

25 September 2008

Singapore Post Limited

Attention: Mrs Celine Ho Chi Lin

Senior Vice President, Regulatory Affairs & Corporate Administration

Fax: 6841 8795

Dear Mrs Ho,

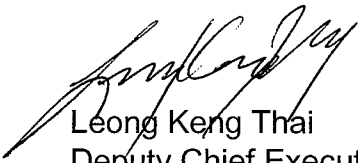
DIRECTION OF THE INFO-COMMUNICATIONS DEVELOPMENT AUTHORITY OF SINGAPORE: DIRECTED MODIFICATIONS TO SINGAPORE POST LIMITED'S REFERENCE ACCESS OFFER

1. The Info-communications Development Authority of Singapore ("IDA"), pursuant to Section 25(1) of the Postal Services Act (Chapter 237A) (the "**Act**"), Section 5.6.6(b) of the Postal Competition Code 2008 (the "**Code**"), and Condition 27.1 of Singapore Post Limited's ("**SingPost**") Licence to provide postal services issued on 1 April 1992, hereby issues this Direction to SingPost.
2. Please refer to the following documents:-
 - (a) SingPost's proposed Reference Access Offer, which was submitted, pursuant to Section 5.6.1 of the Code, to IDA for approval on 2 May 2008 (the "**Proposed RAO**");
 - (b) IDA's notification dated 25 July 2008, instructing SingPost to modify its Proposed RAO; and
 - (c) SingPost's revised RAO, submitted to IDA on 25 August 2008, which includes SingPost's proposed modifications to the Proposed RAO (the "**Revised RAO**").
3. IDA has reviewed SingPost's Revised RAO and has concluded that further modifications are required to ensure that the terms and conditions of the Revised RAO comply with the requirements of the Code.
4. Accordingly, IDA hereby directs SingPost to incorporate specific drafting modifications in the Revised RAO as set out in the Appendix to this Direction ("**Final RAO**").
5. SingPost must submit to IDA one clean and one marked-up copy of the Final RAO (in both hardcopy and softcopy), **within 7 calendar days** from the date

of this Direction. The marked-up version of the Final RAO must clearly identify each modification made by SingPost. The softcopy submission must be made in Microsoft Word format and emailed to: gerald_wee@ida.gov.sg. SingPost is also required to publish the Final RAO on SingPost's website no later than the date in which it submits the Final RAO to IDA.

6. Any clarification required on this Direction must be made in writing, marked to the attention of the undersigned and sent by facsimile to 6211 2116. Please note that any query directed by SingPost to IDA for clarification shall not affect SingPost's obligation to comply fully with this Direction.

Yours sincerely,



Leong Keng Thai
Deputy Chief Executive/ Director-General (Telecoms & Post)