



The initial public offering of the shares of S\$0.05 each in the capital of Yellow Pages (Singapore) Limited was sponsored by UBS AG, acting through its business group, UBS Investment Bank, and DBS Bank Ltd.

Press Release

For Immediate Release

27 June, 2005

Free Copy of the Yellow Pages Buying Guide At Your Doorstep

45,000 copies of Yellow Pages Directories will be delivered every day from August to October 2005

Singapore 27 June 2005 – Yellow Pages (Singapore) Limited (“YPS”), Singapore’s leader in search directories, announced that it will conduct a massive island-wide initiative this August that will save Singaporeans time.

Unlike the previous practice of self-collection of the Singapore Phone Book (comprising the White Pages Business Listings and Residential Listings, the Chinese Yellow Pages, the Yellow Pages Buying Guide and Commercial/Industrial Guide), YPS will deliver the Yellow Pages Buying Guide to the doorsteps of over a million households in Singapore and the Singapore Phone Book to about 120,000 businesses at no extra charge.

Greater Convenience to Consumers & Increased Reach for Advertisers

“From our last distribution exercise, we found that approximately 32% of all fixed line subscribers collect their directories; one of the main reasons given was the inconvenience of having to collect them. It is time to change the way we are doing things. We decided to create convenience for our consumers and add value to our advertisers by increasing the reach of the Buying Guide,” said Mr Goh Sik Ngee, Chairman and CEO of Yellow Pages (Singapore) Limited.

Said Mr Goh: "These days, just about everyone I meet has a mobile phone or PDA to store the contact numbers that they use most often. We realise that fewer people are using the Residential Listings to search for home phone numbers. However, they are still using the Yellow Pages Buying Guide to search for goods and services. That is why we believe residents will appreciate having the Buying Guide delivered to their homes."

Residents, who are not fixed line subscribers, were not given complimentary copies of the Buying Guide before. Now they will be receiving the Buying Guide for the first time.

To make this island-wide delivery exercise possible, YPS has appointed SingPost, for its reliable, efficient and extensive distribution network, as its partner to distribute its directories to over 1,140,000 households and approximately 120,000 businesses. In addition to that, residential subscribers can continue to collect their White Pages Business Listings and Residential Listings this time from 31 post offices around the island instead of the previous 17 collection points.

"I am glad that YPS has appointed SingPost to be their distribution partner," said Mr Lau Boon Tuan, Group CEO of SingPost Limited. "With years of experience and expertise in mail delivery and distribution, we are confident that together with YPS, we will provide greater convenience and value to residents and businesses throughout Singapore."

Cutting Wastage

Businesses will also experience greater convenience, time and financial savings, as they will have sets of the Singapore Phone Book (comprising the White Pages Business Listings, Residential Listings CD-ROM, the Chinese Yellow Pages, the Yellow Pages Buying Guide and Commercial/Industrial Guide) delivered directly to

their offices. However, some businesses will receive fewer copies than they used to as YPS has reviewed and rationalised the distribution quantities.

Mr Goh explained the rationale for this: “The old system was based on the concept of one set per phone line. However, it is people who use the directories not the phone lines. The experience from previous collection exercises has shown that some companies were collecting more than what they needed. On the other hand, some did not collect at all. With the high penetration of phone lines in offices today, the old concept of one set per phone line has resulted in excessive collection, which in turn led to wastage. So we have rationalised the number of copies we would be sending to the businesses based on needs rather than number of phone lines. We believe that businesses will appreciate the time and financial savings that the door-to-door distribution will create.

“The door-to-door distribution will make life more convenient for households. It will increase the Buying Guide’s reach and cut wastage. This is not a cost-cutting exercise for YPS but a convenience-creating one for our stakeholders,” Mr Goh added. “This entire exercise will cost us an estimated SGD\$ 2.5 million but when you think of all the benefits it will bring to our consumers, it will be a worthwhile investment for us.”

The distribution of the 2005/2006 Singapore Phone Book will begin on August 17 and last until October 7. This will be done by estates. For more information on this exercise, log onto www.yellowpages.com.sg

About Yellow Pages (Singapore) Limited

Yellow Pages (Singapore) Limited is the leading publisher of telephone directories as well as the largest provider of classified directory advertising and associated products and services in Singapore.

With over 37 years of experience, its principal activity is the sale of advertising in, and the publication of, classified directories including the Singapore Phone Directories (comprising the White Pages Residential and Business Listings, the Chinese Yellow Pages and the Yellow Pages Buying and Commercial/Industrial Guides).

It also owns the Internet Yellow Pages (www.yellowpages.com.sg), the most comprehensive on-line directory of companies and businesses in Singapore. Other publications and services by Yellow Pages include travel guide magazine Visitors' Guide, operator assistance service CitySearch (1900 7-777-777), Yellow Pages online shopping mall and other database marketing services.

About Singapore Post Limited

Singapore Post (SingPost) is a household name in Singapore with strong brand recognition. With a highly efficient mail delivery service utilising a sophisticated distribution infrastructure and advanced mail processing technology, it is the dominant provider of domestic and international mail services in Singapore and one of the most efficient and profitable postal operators globally.

SingPost also offers one-stop logistics business solutions and through its extensive retail network in Singapore, a comprehensive range of postal, agency and financial services.

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