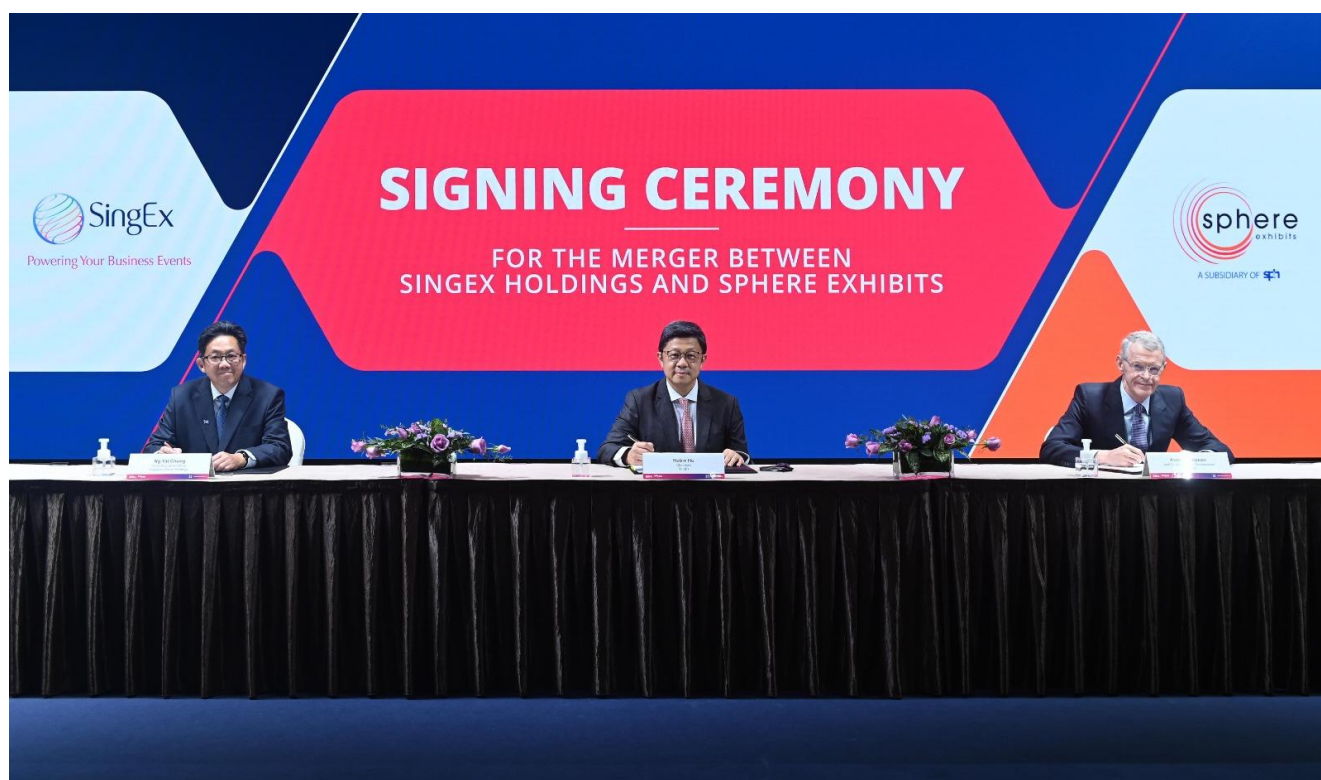


Merger of SingEx Holdings and Sphere Exhibits

SINGAPORE, 1 FEBRUARY 2021 – Temasek and Singapore Press Holdings Limited (“SPH”) have entered into an agreement to merge their respective meetings, incentives, conventions and exhibitions (MICE) subsidiaries, SingEx Holdings Pte. Ltd (“SingEx”) and Sphere Exhibits Pte Ltd (“Sphere Exhibits”), to form SingEx-Sphere Holdings Pte Ltd (“SingEx-Sphere”). Temasek will own 60% in SingEx-Sphere, with SPH owning 40%.



From left to right: Mr Ng Yat Chung, CEO, Singapore Press Holdings; Mr Robin Hu, Chairman, SingEx; Mr Alan Thompson, Joint Head, Strategic Development, Temasek

SingEx-Sphere aims to be a regional MICE market leader for hybrid events driving best-in-class solutions from a combined portfolio of events management, venue and consultancy businesses.

Notwithstanding the short term challenges posed by COVID-19, the parties see tremendous potential in the MICE space. Singapore, for instance, remains a dynamic business hub with a

spanning ecosystem that connects businesses globally. The region was the largest MICE market in 2019¹.

Becoming Asia-Pacific's MICE industry champion

The merger brings together two leading MICE players with an ambition to become a MICE industry champion of growth for the Asia-Pacific region. Driven by an intrepid team of cross-disciplinary specialists, an established track record in holistic venue and events businesses hybrid or otherwise, and multiple awards and accolades in designing impactful experiences, SingEx-Sphere will be in a unique position to provide end-to-end solutions within the MICE industry, fostering the development of new value creation and communities as industries intersect in a post-COVID world order.

Mr Robin Hu, Chairman of SingEx, said, "Events and Exhibitions remain the most robust marketing channels for businesses around the world. Both SingEx and Sphere Exhibits, with over five decades of combined experience in organising and hosting trade and consumer shows across a variety of sectors, have built a strong foundation for the MICE scene in Singapore and our region.

The ambition of the merged entity is to continue building on its firm foundation by adding to it additional intellectual properties in the form of new events and exhibitions via both organic curation and inorganic investments.

We believe COVID, while having a dampening impact in the short term, had given rise to new opportunities in the form of hybrid activities hitherto unimagined. Our industry is fast becoming a digitally enabled intellectual property business. Those who are adaptable, nimble and unafraid to reinvent will succeed."

Mr Ng Yat Chung, CEO of SPH, added, "We look forward to working with Temasek to achieve SingEx-Sphere's vision and push the MICE industry in Asia-Pacific to greater heights for the benefit of both consumers and businesses. This merger will allow us to tap on each other's expertise, resources and networks to seize new opportunities to enhance the portfolio and achieve growth regionally."

Mr Robin Hu will be appointed Chairman of SingEx-Sphere. The completion of the transaction is subject to customary closing conditions.

¹ "MICE Market – Growing contribution toward GDP and employment to boost the market growth", Businesswire, 4 Nov 2020

Background on SingEx and Sphere Exhibits

SingEx, a wholly-owned subsidiary of Temasek, has a 40-year track record in curating innovative event and venue experiences, expanding global business networks and enabling cross-industry collaboration through a comprehensive range of customer insights-driven solutions. Enriching this engagement is SingEx's management of Singapore's largest purpose-built MICE venue, Singapore EXPO and MAX Atria since 1999 and 2012, respectively; and the ownership and management of a series of trade exhibitions and conferences in Singapore, China, India and Indonesia across global themes such as Industrial Transformation; Innovation and Technology; and Sustainability. Singapore EXPO welcomes over 6 million visitors and more than 600 events annually, pre-COVID.

Over the past year it has also built and enhanced core offerings with broadcast and digital studio capabilities, custom-designed digital platforms, data management, content production and community engagement. Having managed the operations of the Community Care Facility at Singapore EXPO from April to December 2020, SingEx has also put in place a robust set of safe management measures including stringent sanitation and hygiene standards for venue management and dining experiences. These were implemented during two recent hybrid events at MAX Atria, namely the Industrial Transformation ASIA-PACIFIC in October 2020 and the Singapore FinTech Festival x Singapore Week of Innovation and TeCHnology (SFF x SWITCH) in December 2020.

Incorporated in 2008, Sphere Exhibits – a wholly owned subsidiary of SPH – is a leading MICE operator today with over 35 consumer and trade events and exhibitions in Singapore, Malaysia, China, Indonesia, Myanmar and the Philippines. It has expanded its footprints in the region through geo-cloning, acquisitions and strategic partnerships over the years. Attracting more than 1,000 exhibitors and 1.5 million visitors annually, these events range from dining and lifestyle experiences like Asian Masters and Beerfest Asia, building and construction trade show BuildTech Asia, to Health Fiesta – the largest annual health and wellness fair in Singapore.

Supported by SPH's multimedia platforms and a loyal following among consumers over the years, Sphere Exhibits is established as a market leader in consumer tech exhibitions with COMEX and IT Show, while its Singapore Food Shows are the largest and longest-running Food & Beverage consumer events locally. The COVID-19 pandemic has resulted in Sphere Exhibits shifting events to the virtual space in the past year, as it continues to deliver unique experiences to audiences and create business opportunities for its partners.

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For media enquiries and interview requests, please contact:

Pauline Wee

Head, Content & Communications
SingEx

Email: pauline.wee@singex.com

Mobile: +65 9126 9339

Beatrice Lwee

Manager, Content & Communications
SingEx

Email: beatrice.lwee@singex.com

DID: +65 6403 2568

Mobile: +65 9871 1285

Andrew Lum

Manager, Corporate Communications & CSR
Singapore Press Holdings Ltd

Email: alum@sph.com.sg

DID: +65 6319 1982

ANNEX



From left to right: Mr Ng Yat Chung, CEO, Singapore Press Holdings; Ms Janice Wu, Executive Vice-President, Corporate Development, Singapore Press Holdings; Mr Robin Hu, Chairman, SingEx; Mr Luke Han, Director, Enterprise Development, Temasek; Mr Alan Thompson, Joint Head, Strategic Development, Temasek



Powering Your Business Events



From left to right: Ms Janice Wu

Executive Vice-President, Corporate Development, Singapore Press Holdings; Mr Ng Yat Chung, CEO, Singapore Press Holdings; Mr Chua Wee Phong, Chief Circulation Officer, Singapore Press Holdings and Executive Chairman, Sphere Exhibits Pte Ltd; Mr Robin Hu, Chairman, SingEx; Mr Aloysius Arlando, Chief Executive Officer, SingEx Holdings; Mr Alan Thompson, Joint Head, Strategic Development, Temasek; Mr Luke Han, Director, Enterprise Development, Temasek