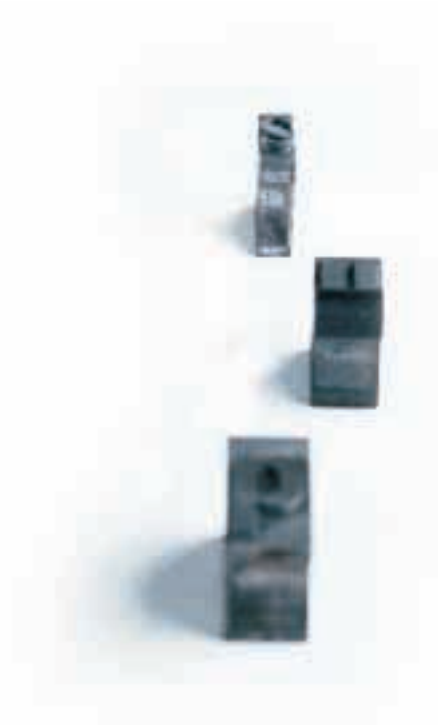


History and Profile of SNP Corporation Ltd



SNP Corporation Ltd (“SNP”) grew out of Singapore National Printers Pte Ltd which in turn had its origin in the former Government Printing Office.

Operations began in 1867 when the Government Printing Office was set up to produce the Gazettes and other official publications for the government. In 1973, Singapore National Printers Pte Ltd was incorporated to take over the role of the Government Printer. Since then, SNP has operated on a commercial basis.

In 1987, SNP went public and became the first company to be listed on the Sesdaq (the Stock Exchange of Singapore Dealing and Automated Quotation System). In 1990, SNP was transferred to the Mainboard of the Singapore Exchange and has since grown to become one of the leading media groups in Asia.

In recent years, SNP has transformed itself from a Singapore-based, Singapore market-concentrated company to one which has established beachheads in various markets in the Asia Pacific. SNP’s core businesses in printing and publishing have expanded regionally with a network of twelve principal subsidiaries. Four are based in Singapore, five in China and Hong Kong and the remaining three in Australia, Malaysia, and Thailand. Group-wide, SNP currently has an average staff strength of over 6,600.

History and Profile of SNP Corporation Ltd



Singapore Technologies Pte Ltd ("STPL") has a 55% majority stake in SNP. The Singapore Technologies group is a leading technology-based multinational conglomerate based in Singapore. It provides a full array of multi-disciplinary capabilities spanning research and development, design and engineering, etc under several core business divisions. Under Green Dot Capital Pte Ltd, a wholly owned subsidiary of STPL, SNP is a key component of the Technology division of the Singapore Technologies group.

PRINTING

SNP has seven subsidiaries in the printing industry. The various companies provide a full range of printing services from commercial printing of books, magazines and packaging products to high-end security, financial and specialty printing.

Among the companies, SNP SPrint (Thailand) Co., Ltd and SNP Excel United Company Limited's combined



operations make them the world's leading producer of children's pop-up and board books (specialty printing). These books are exported mainly to the US and European markets.

In July 2003, SNP Leefung Holdings Limited ("Leefung") became one of SNP's printing subsidiaries. With its three production facilities in China, Leefung is a complement to the group's existing product range with its specialisation in the printing of high quality casebound books, colour magazines and packaging products. In addition, SNP gained an immediate foothold into China as Leefung commands a leading market share in colour magazine printing for the domestic China market.

In Singapore, SNP SPrint Pte Ltd reserves its position as a leading local financial and security printer. Together with its sister company, SNP Vite Limited, a financial printer in Hong Kong, the companies have made significant inroads to data printing, another form of security printing.

In Australia, SNP SPrint (Australia) Pty Ltd was recently awarded a three-year contract by Australia Post. With this, the company sealed its position as the dominant printer of Australian stamps.

PUBLISHING

In publishing, SNP has six subsidiaries. The companies' focus is in educational publishing, producing textbooks, assessment books and supplementary reference materials, etc.



In Singapore and Hong Kong, SNP is a market leader in educational publishing, capturing more than 50% share of the respective textbooks market via its two subsidiaries SNP Panpac Pte Ltd and SNP Panpac (Hong Kong) Limited. With its dedicated teams of staff, SNP expects that this leading position will continue to be maintained.

Other Singapore-based subsidiaries include SNP Media Asia Pte Ltd (“Media Asia”) and SNP Bookstores Pte Ltd (“Bookstores”). Media Asia focuses on publishing for another spectrum of product categories like non-fiction, fiction, trade and reference materials. Their recent publication, “Proudly Singaporean” made it to the Singapore Straits Times Bestseller List. In addition, Media Asia also publishes two popular lifestyle magazines in Singapore. Bookstores is a major school bookshop chain operating close to 80 bookshops located within Singapore’s primary and secondary schools. The shops enjoy a niche market and sell textbooks, educational publications and other school-related stationery and accessories.

In China, SNP is making inroads with the publishing of educational titles, magazines and general titles via SNP Panpac (Beijing) Co. Ltd.

The other subsidiary in Malaysia, SNP Panpac (M) Sdn Bhd publishes and distributes supplementary and reference books. It has enjoyed reasonable success with its English publications.

OUTLOOK

With the inclusion of Leefung into its stable of companies, SNP has re-positioned itself into two hubs: North Asian and South Asian Hubs.

The North Asian Hub will focus on labour intensive printing like specialty printing whilst the South Asian Hub will specialise in technology demanding printing like security printing.

SNP’s management believes that this will place SNP in good stead as it powers ahead to meet challenges and further its growth.

