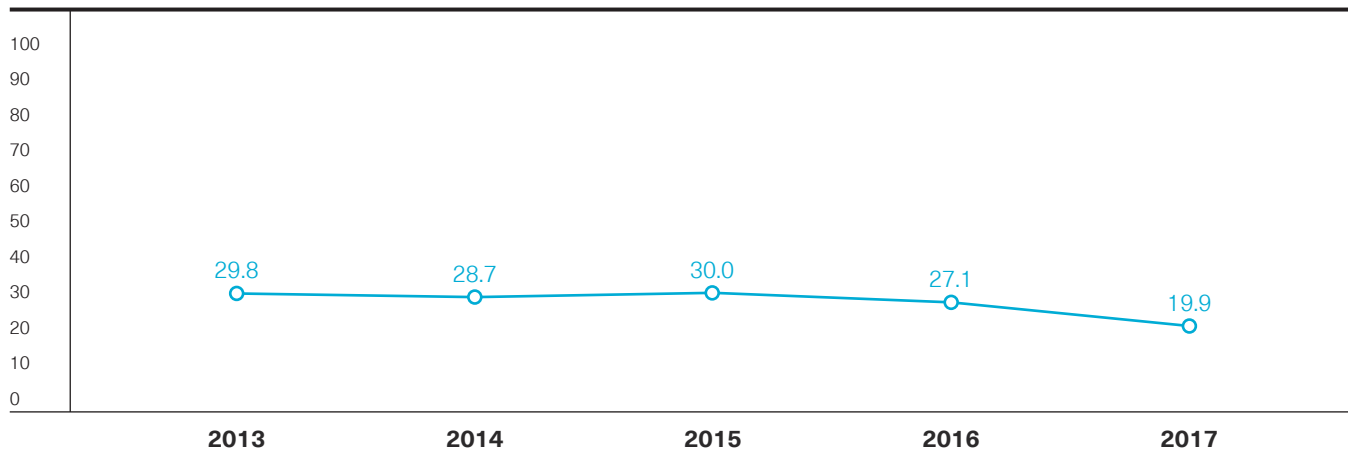
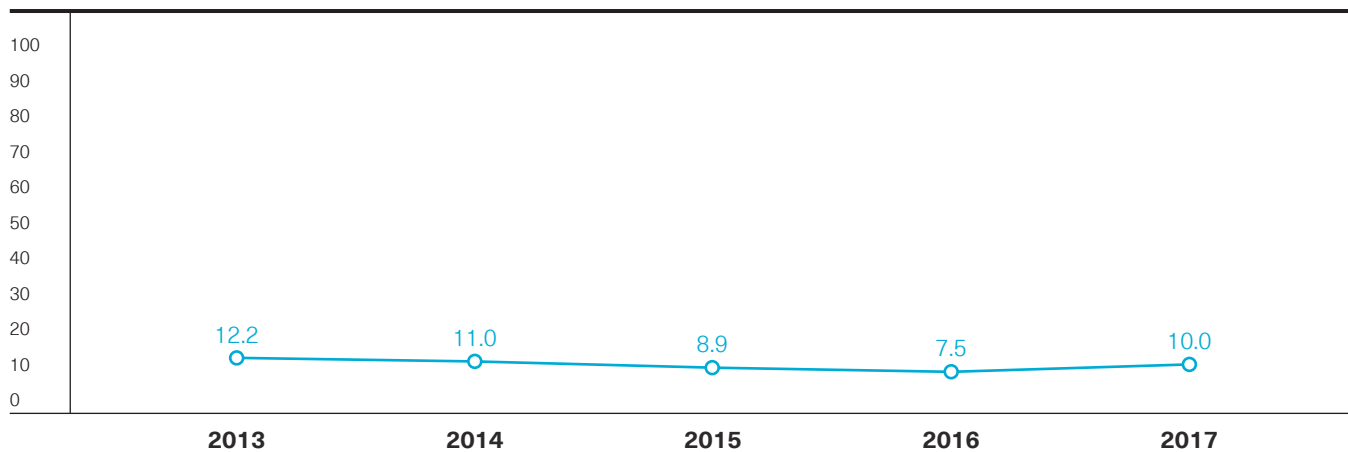


INVESTOR REFERENCE

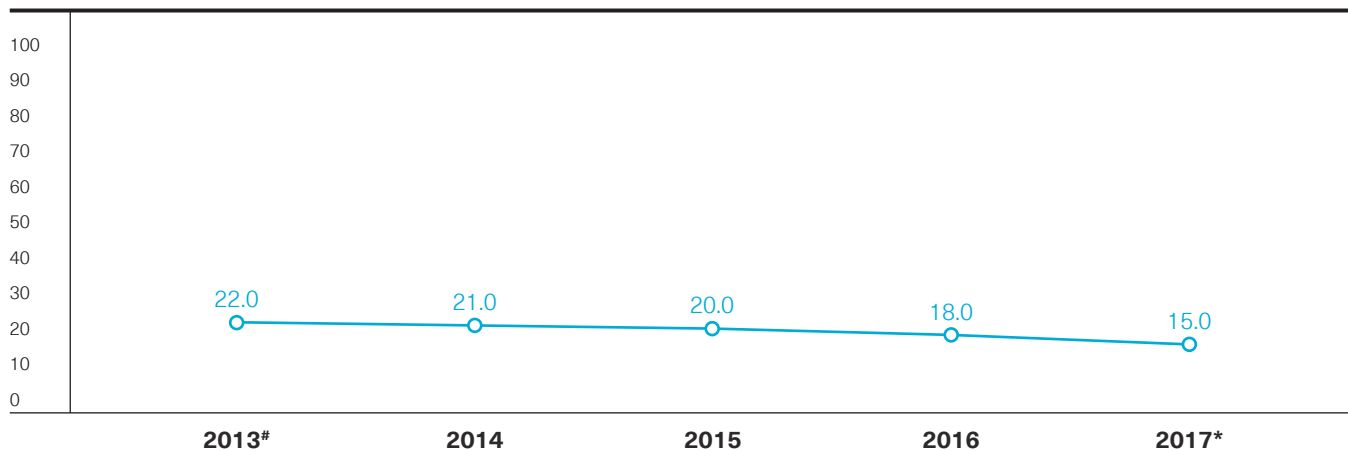
Operating Margin* (%)



Return on Shareholders' Funds (%)



Dividend per Share (cents)

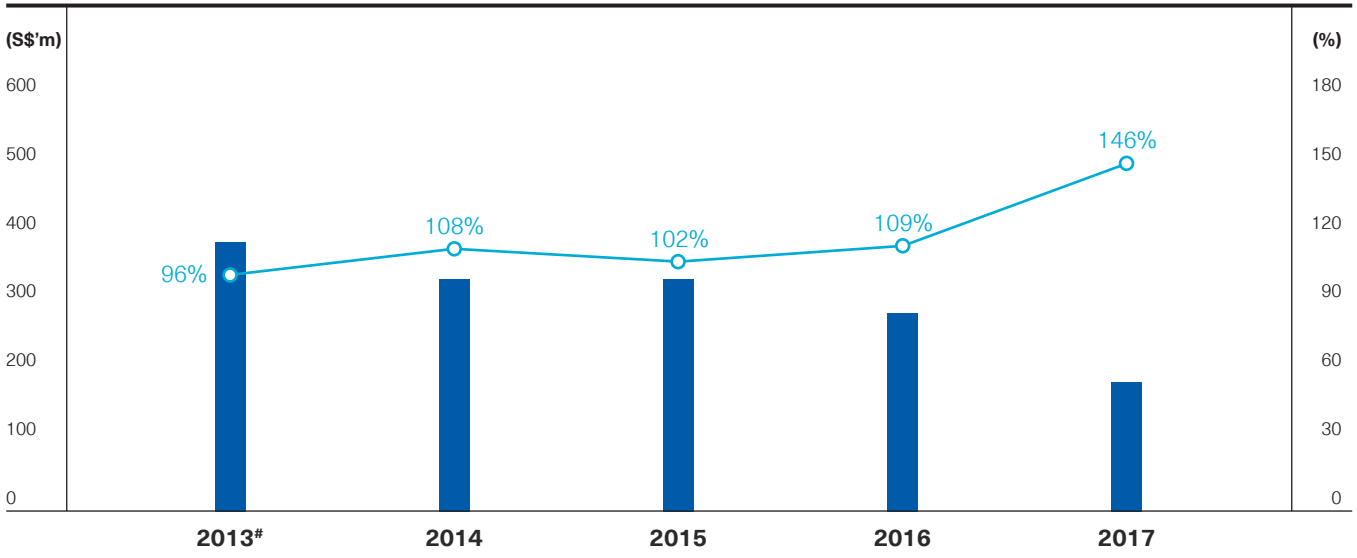


* Computed based on Group recurring earnings.

[#] Excluded special dividend of 18 cents per share paid pursuant to the establishment of SPH REIT.

^{*} Included interim dividend of 6 cents per share, and proposed final dividend of 9 cents per share comprising a normal dividend of 3 cents per share and a special dividend of 6 cents per share. The proposed dividend is subject to approval by shareholders at the Annual General Meeting on December 1, 2017.

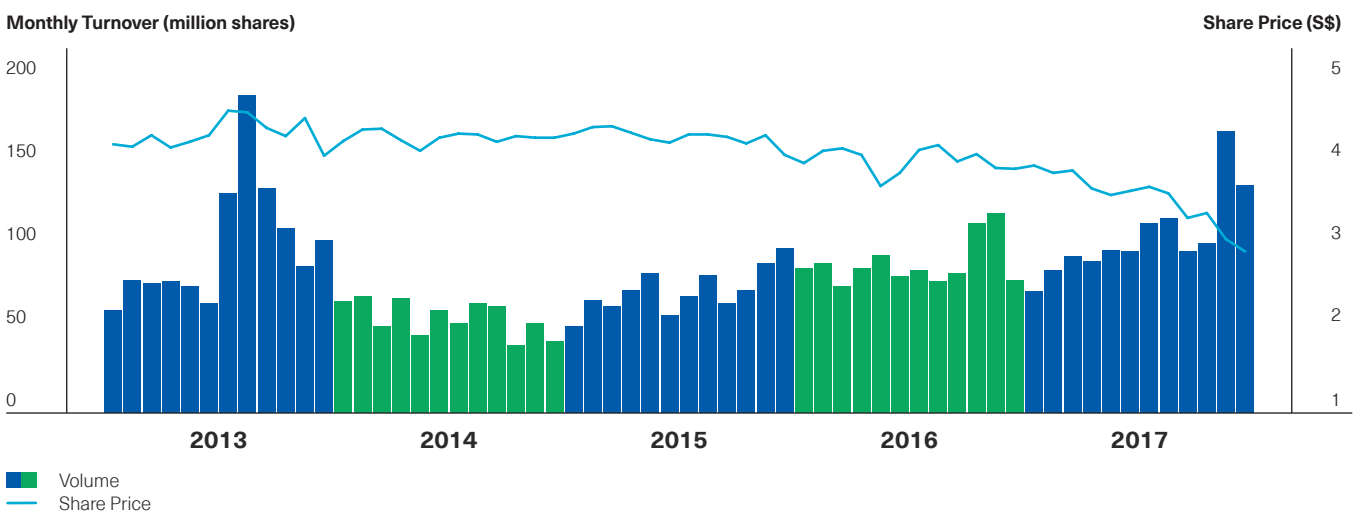
Recurring Earnings[@] and Dividend Payout Ratio⁺



■ Recurring Earnings net of non-controlling interests of property segment (\$'m)
 ○ Dividend Payout Ratio (%)

[@] This represents the recurring earnings of the media, property and other businesses.
⁺ Computed based on Group recurring earnings net of non-controlling interests of property segment.
[#] Computation excluded special dividend of 18 cents paid pursuant to the establishment of SPH REIT.

Share Price and Volume



	2013	2014	2015	2016	2017
	S\$	S\$	S\$	S\$	S\$
Highest closing price	4.65	4.29	4.34	4.15	3.87
Lowest closing price	3.91	3.93	3.88	3.50	2.76
August 31 closing price	3.93	4.15	3.94	3.77	2.76
Price/Earnings Ratio based on August 31 closing price	14.56	16.60	19.70	23.56	12.55

Source : Bloomberg