

The SPH journey

The Business Times takes a look at some of SPH's key events since its listing.

1984 SPH lists on SGX mainboard in December as the holding company of Times Publishing Bhd, The Straits Times Press (1975) Ltd, Singapore News and Publications Ltd and Singapore Newspaper Services Pte Ltd. Times Publishing divested to Fraser & Neave years later.

1996 SPH-led group acquires The Promenade for S\$270 million and the Paragon by Sogo for S\$682 million; both buildings later redeveloped into what is now Paragon.

2000-2001 SPH gets licence to operate 2 free-to-air TV channels, sets up SPH MediaWorks, marking move into broadcasting.

2004 SPH merges TV and free newspaper operations with Mediacorp, takes stakes in these entities, which it divested in 2017.

2007 SPH enters property development with Sky@eleven condominium, built on the former Times Industrial Building site. All 273 units snapped up within 30 hours.

2013 SPH Reit lists on SGX.

2017 SPH ventures into eldercare with its acquisition of Orange Valley Healthcare for S\$164 million.

2018 SPH expands into Purpose Built Student Accommodation (PBSA), acquiring a UK student accommodation portfolio for £180 million (S\$321.2 million).

2019 Keppel Corp and SPH obtain a majority stake in M1.

2020 SPH grows the eldercare business by acquiring 5 aged care assets in Japan in February. In June, SPH, Keppel Data Centres Holdings tie up to develop and operate data centre facilities at Genting Lane.

2021 Feb SPH announces the merger of SingEx Holdings and Sphere Exhibits (MICE subsidiaries and Temasek and SPH respectively). The merged entity was later renamed to Constellar Holdings.

May SPH announces that, in the first step of its strategic review, it will be spinning off its media business into a public company limited by guarantee.

Aug Keppel Corp makes an offer for SPH's non-media businesses.

Sep SPH shareholders vote in favour of transferring the group's media business to a CLG.

Oct A consortium comprising HPL, businessman Ong Beng Seng and 2 Temasek-linked entities make a surprise rival offer for SPH.

Nov Both Keppel and Cuscaden beef up their offers for SPH.

2022 Feb SPH exercises its termination right for Keppel's offer.

March SPH shareholders vote in favour of Cuscaden's takeover offer.