ST Engineering

News Release

ST Engineering's Electronics Arm to Acquire Remaining Shares in STELCOMMS

Singapore, 2 June 2015 — Singapore Technologies Engineering Ltd (ST Engineering) today announced that ST Electronics (Info-Comm Systems) Pte. Ltd. (STEE-InfoComm), has entered into an agreement with Lardosa Investments B.V. to acquire its 49% stake in STELCOMMS Pte. Ltd. (STELCOMMS) at a purchase consideration of S$3m.

The purchase consideration was arrived at on a willing buyer willing seller basis, taking into consideration STELCOMMS' past performance, current profitability and future prospects.

With the acquisition, STELCOMMS will become a wholly owned subsidiary of STEE-InfoComm, which in turn is a wholly owned subsidiary of Singapore Technologies Electronics Limited, the electronics arm of ST Engineering.

STELCOMMS' core business is in the area of providing video analytics solutions. The acquisition will enable ST Electronics to better steer STELCOMMS' business strategy and operations as an integrated video solutions provider to meet the new security and business intelligence requirements in both public and commercial sectors.

The acquisition is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of ST Engineering for the current financial year.

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ST Electronics (Singapore Technologies Electronics Limited) is the electronics arm of Singapore Technologies Engineering Ltd, one of the largest public-listed companies on the Singapore Stock Exchange. ST Electronics is a global engineering company specialising in the design, development and integration of advanced electronics and communications systems. Our capabilities are in Rail & Intelligent Transportation; Satellite & Broadband Communications; Info Comm Technologies; Command & Control operations, Training & Simulation; Intelligent Building & Security Systems and Cybersecurity. We have a presence in over 20 countries spanning North America, Latin America, Europe, Africa, the Middle East, China, India and Southeast Asia. For more information, please visit www.stee.stengg.com.

ST Engineering (Singapore Technologies Engineering Ltd) is an integrated engineering group providing solutions and services in the aerospace, electronics, land systems and marine sectors. Headquartered in Singapore, the Group reported revenue of $6.54b in FY2014 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index, FTSE ASEAN 40 Index, MSCI Singapore and other indices. ST Engineering has about 23,000 employees worldwide, and over 100 subsidiaries and associated companies in 46 cities across 24 countries. Please visit www.stengg.com for more information.

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