News Release

Announcement Pursuant to Rule 706A of SGX Listing Manual

Singapore, 12 August 2021 – Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, Singapore Technologies Engineering Ltd (ST Engineering) wishes to announce the following transactions that occurred during the financial period from 1 January 2021 to 30 June 2021.

(A) Incorporation

Name	:	**ST Engineering URS Partnership Co. Ltd.**
Country of Incorporation	:	Republic of Singapore
Date of Incorporation	:	3 June 2021
Issued and Paid-up Capital	:	S$2
Principal Activities	:	Develop, invest, execute and manage Public Private Partnership projects, fund and portfolio management
Interest held by ST Engineering	:	Before - 0% After – 100%
Remark	:	Became an indirect wholly-owned subsidiary of ST Engineering

(B) Divestment

Name	:	**VT Volant Aerospace, LLC (VT Volant)**
Country of Incorporation	:	United States of America
Issued and Paid-up Capital	:	US$9m

Net Asset Value	:	Approximately $2.4m as at 26 January 2021
Principal Activities	:	Specialising in cabin interiors
Interest held by ST Engineering	:	Before - 100% After – 0%
Date of Divestment	:	29 January 2021
Buyer	:	Vaayu Aerospace, Inc.
Consideration	:	Cash consideration of $0.7m on a cash-free and debt-free basis which was arrived at after taking into account the current market conditions and financial positions of VT Volant.
Remark	:	Ceased to be an indirect wholly-owned subsidiary of ST Engineering

(C) Dissolution

Name	:	**SPT Net Pte. Ltd. (In members' voluntary liquidation)**
Country of Incorporation	:	Singapore
Date of Dissolution	:	19 June 2021
Remark	:	Ceased to be an indirect subsidiary of ST Engineering

(D) Change in interest

(i) STELOP Pte. Ltd.

Name	:	**STELOP Pte. Ltd. ("STELOP")**
Country of Incorporation	:	Singapore
Issued and Paid-up Capital	:	S$2,000,000
Principal Activities	:	Design, development and manufacturing of electro-optical products and systems
Transaction	:	Wholly owned subsidiary, ST Engineering Digital Systems Pte. Ltd. has acquired the remaining 49.95% equity interest in the capital of STELOP from the other shareholder, Electro Optics International B.V., an unrelated third party.
Date of Transfer	:	9 June 2021
Consideration	:	cash consideration of S$15,484,500
Rationale	:	Part of the Group's ongoing review to optimise and/or rationalise its business portfolio.
Any material impact on the consolidated net tangible assets per share and earnings per share of ST Engineering for the current financial year.	:	No
Interest held by ST Engineering	:	Before – 50.05% After – 100%
Remark	:	Became an indirect wholly-owned subsidiary of ST Engineering

(ii) Keystone 1 Limited

Name	:	**Keystone 1 Limited ("Keystone 1")**
Country of Incorporation	:	United Kingdom
Issued and Paid-up Capital	:	US$2,304,570
Principal Activities	:	Aircraft leasing
Transaction	:	Keystone Leasing (UK) Limited, an indirect associated company of ST Engineering, transferred its 100% share ownership in Keystone 1 to ST Engineering Aerospace Resources (Ireland) Limited, an indirect wholly-owned subsidiary of ST Engineering.
Date of Transfer	:	6 April 2021
Consideration	:	£6,628,120.41
Rationale	:	Part of the Group's ongoing review to optimise and/or rationalise its business portfolio.
Any material impact on the consolidated net tangible assets per share and earnings per share of ST Engineering for the current financial year.	:	No
Interest held by ST Engineering	:	Before - 50% After – 100%
Remark	:	Became an indirect wholly-owned subsidiary of ST Engineering

All figures are denominated in Singapore dollars unless indicated otherwise.

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ST Engineering is a global technology, defence and engineering group with offices across Asia, Europe, the Middle East and the U.S., serving customers in more than 100 countries. The Group uses technology and innovation to solve real-world problems and improve lives through its diverse portfolio of businesses across the aerospace, smart city, defence and public security segments. Headquartered in Singapore, ST Engineering reported revenue of $7.2b in FY2020 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index, MSCI Singapore, iEdge SG ESG Transparency Index and iEdge SG ESG Leaders Index.

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