News Release

ST Engineering's Aerospace Arm Injects Capital into Aircraft Leasing JV Co

Singapore, 2 February 2019 – Singapore Technologies Engineering Ltd (ST Engineering) today announced that its Aerospace arm has injected US$1.2m (approximately S$1.6m) into the capital of its 50%-owned joint venture company, Keystone Holdings (Global) Pte. Ltd. (Keystone Holdings).

This capital injection will support the expansion of ST Engineering's aircraft leasing business, bringing its total share capital contribution in Keystone Holdings to US$17.2m (approximately S$23.2m).

Keystone Holdings is a 50-50 joint venture held between ST Aerospace Resources Pte. Ltd. and SJ Aviation Capital Pte. Ltd. A holding company for aircraft leasing investments, Keystone Holdings has subsidiaries across various geographies with a portfolio of aircraft which are currently on lease to global airlines.

The capital injection 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 Engineering is a global technology, defence and engineering group specialising in the aerospace, electronics, land systems and marine sectors. The Group employs about 22,000 people across offices in Asia, the Americas, Europe and the Middle East, serving customers in the defence, government and commercial segments in more than 100 countries. With more than 500 smart city projects across 70 cities in its track record, the Group continues to help transform cities through its suite of Smart Mobility, Smart Security and Smart Environment solutions. Headquartered in Singapore, ST Engineering reported revenue of S$6.62b in

FY2017 and it ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index, MSCI Singapore, SGX ESG Transparency Index and SGX ESG Leaders Index.

The Aerospace sector provides integrated aerospace services and solutions through a global network of facilities and affiliates in the Americas, Asia Pacific and Europe, supporting a broad customer base that comprises leading airlines, airfreight operators and armed forces. Its wide spectrum of maintenance and engineering solutions include airframe, engine and component maintenance, repair and overhaul; engineering design and technical services; as well as aviation materials and asset management services. The sector also has original equipment manufacturing capabilities and holds proprietary designs in products such as aircraft seats. For more information, please visit www.stengg.com.

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