

News Release

ST Engineering's Aerospace Arm Completes Additional Investment In EFW

Singapore, 1 February 2016 – Singapore Technologies Engineering Ltd (ST Engineering) today announced that further to its announcement dated 17 June 2015, its aerospace arm Singapore Technologies Aerospace Ltd (ST Aerospace) has completed its investment of the additional 20% equity interest in Elbe Flugzeugwerke GmbH (EFW).

The investment was completed following the receipt of regulatory approvals and fulfilment of customary conditions precedent. Following this completion, EFW becomes a subsidiary of ST Aerospace, with the latter owning 55% of the shareholding and Airbus Defence and Space GmbH (Airbus) holding the remaining 45%.

The additional investment saw the launch of the collaboration in June 2015, between Airbus, EFW and ST Aerospace for the A320/A321P2F passenger-to-freighter (P2F) conversion programmes. This follows a similar collaboration for the A330P2F conversion programmes launched in 2013.

EFW, based in Dresden, Germany, has a current staff strength of over 1,000 and annual revenues of over €200m. Apart from being the exclusive supplier for composite flat panels to Airbus for all Airbus aircraft, the company will serve as ST Aerospace's centre for passenger-to-freighter conversions, aircraft maintenance, repair and overhaul (MRO), as well as engineering services in Europe, leveraging ST Aerospace's global network, track record and expertise in aircraft MRO and engineering.

The investment 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.

ST Aerospace (Singapore Technologies Aerospace Ltd) is the aerospace arm of ST Engineering with a revenue of \$2.07b in FY2014. Operating a global MRO network with facilities and affiliates in the Americas, Asia Pacific and Europe, it is the world's largest commercial airframe MRO provider with a global customer base that includes leading airlines, airfreight and military operators. ST Aerospace is an integrated service provider that offers a spectrum of maintenance and engineering services that include airframe, engine and component maintenance, repair and overhaul; engineering design and technical services; and aviation materials and asset management services, including Total Aviation Support. ST Aerospace has a global staff strength of around 8,000 employees worldwide. Please visit www.staero.aero.

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 and MSCI Singapore. 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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