News Release

Announcement of Criminal Proceedings against Former Employees of ST Marine

Singapore, 11 December 2014 - On 12 September 2011, Singapore Technologies Engineering Ltd ("**ST Engineering**") announced that the Corrupt Practices Investigation Bureau ("**CPIB**") was investigating certain transactions involving former and current employees of Singapore Technologies Marine Ltd ("**ST Marine**"). ST Marine has been extending its fullest cooperation to the CPIB in its investigation since 2011.

We wish to announce that on 11 December 2014, three former employees of ST Marine were charged in the State Courts of Singapore under the provisions of the Prevention of Corruption Act ("**PCA**") and the Penal Code. They are Chang Cheow Teck ("**Chang**"), Mok Kim Whang ("**Mok**") and Ong Tek Liam ("**Ong**").

Chang was the President of ST Marine from March 2008 to April 2010, and was the President of Singapore Technologies Aerospace Ltd from May 2010 to June 2014. He has been charged with a total of three (3) charges under section 6(b) read with section 29(a) of the PCA.

Mok was the Senior Vice President (Tuas Yard) of ST Marine from 1 June 2000 to 31 July 2004. He has been charged with one (1) charge under section 6(b) read with section 29(a) of the PCA.

Ong was the Group Financial Controller and Senior Vice President (Finance) of ST Marine from April 2007 to December 2012. She has been charged with a total of 118 charges under section 477A of the Penal Code.

The charges against the abovementioned former employees of ST Marine are not expected to have any material impact on the consolidated net tangible assets or

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consolidated earnings per share of the ST Engineering Group for the financial year ending 31 December 2014.

ST Engineering is committed to maintaining high standards of corporate governance and recognises that fraud is detrimental to the reputation of the ST Engineering Group. ST Engineering does not condone fraud, including corruption and bribery, and is fully committed to proactively mitigating the risk of its occurrence.

ST Engineering will make timely further announcements, if necessary.

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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 $6.63b in FY2013 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 more than 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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