News Release

ST Engineering Transfers Balance Stake in LeeBoy India

Singapore, 10 December 2019 – Singapore Technologies Engineering Ltd (ST Engineering) refers to its announcement on 31 October 2018 and updates that its subsidiary, SDG Kinetics Pte. Ltd. has transferred the remaining shareholding of about 27%, except for 0.03%, in LeeBoy India Construction Equipment Private Limited (LeeBoy India) to Polyhose India Private Limited. The balance stake of 0.03% will be transferred upon receipt of relevant regulatory approvals.

With this transfer, LeeBoy India ceased to be an associated company of ST Engineering.

The transaction 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 $6.7b in FY2018 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. For more information, please visit www.stengg.com.

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