



SIA Engineering Company and GE Aviation Incorporate GE Aviation, Overhaul Services – Singapore

SINGAPORE, 31 January 2020 – Mainboard-listed SIA Engineering Company Limited (“SIAEC”) and GE Aviation (“GE”) have incorporated an engine overhaul joint venture, GE Aviation, Overhaul Services – Singapore. This follows SIAEC and GE’s announcement on 6 February 2018 of the signing of a definitive joint venture agreement with the intent to set up an engine overhaul joint venture to provide engine maintenance, repair and overhaul (MRO) services for the GE90 and GE9X engines.

The details of the joint venture company are as follows:

Name of Joint Venture Company: GE Aviation, Overhaul Services – Singapore

Issued Share Capital: USD 10,000 comprising 100 ordinary shares

Consummation of the joint venture transaction remains subject to satisfaction of certain terms and conditions, and the share capital of the joint venture company will be fully paid up by SIAEC and GE Aviation in due course.

Shareholding: 51% held by GE Aviation, 49% held by SIAEC

This joint venture company will commence operations in a newly developed state-of-the-art facility which adopts the GE Aviation Performance System (GEAPS). This system combines advanced technologies and lean practices with digitisation and data analytics to enhance productivity.

With this addition, SIAEC will have a comprehensive portfolio of 26 joint ventures across 8 countries with leading OEMs and other strategic partners.

The incorporation of the above joint venture company is not expected to have a material impact on the earnings per share or the net tangible assets per share of SIAEC for the financial year ending 31 March 2020. None of the Directors of SIAEC has any interest, direct or indirect, in the incorporation of the joint venture company.

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About SIA Engineering Company

(Company Registration No. 198201025C)

www.siaec.com.sg

SIA Engineering Company (SIAEC) is a major provider of aircraft maintenance, repair and overhaul (MRO) services in Asia-Pacific. SIAEC has a client base of more than 80 international carriers and aerospace equipment manufacturers. It provides line maintenance services at 36 airports in 8 countries, as well as airframe and component services on some of the most advanced and widely used commercial aircraft in the world. Apart from MRO services, SIAEC also offers a comprehensive and integrated suite of solutions under its fleet management services.

The 26 ventures with original equipment manufacturers and strategic partners in Singapore, Hong Kong, Indonesia, Japan, Philippines, United States, Vietnam and Thailand increase the depth and breadth of the Company's service offerings. SIAEC has approvals from 25 national aviation regulatory authorities to provide MRO services for aircraft registered in the U.S., Europe, China and other countries.

About GE Aviation

www.geaviation.com

GE Aviation is a world-leading provider of commercial, military and business and general aviation jet and turboprop engines and components as well as avionics, electrical power and mechanical systems for aircraft. GE has a global service network to support these offerings. GE and its customers are also working together to unlock new opportunities to grow and deliver more productivity beyond traditional services. GE Aviation is becoming a digital industrial business with its ability to harness large streams of data that are providing incredible insights and in turn, real operational value for customers.

For more information, please contact:

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