

News Release

ST Engineering's Aerospace Arm Divests CJS Aviation

Singapore, 3 December 2015 – Singapore Technologies Engineering Ltd (ST Engineering) today announced that ST Aviation Resources Pte Ltd has sold its entire 26% stake in CJS Aviation Pte. Ltd. to Caterhamjet Holdings Pte. Ltd. for US\$1.00 (approximately S\$1.42). ST Aviation Resources is a subsidiary of Singapore Technologies Aerospace Ltd (ST Aerospace).

The sale consideration was arrived at taking into account the outstanding financial obligations and negative net worth of CJS Aviation. Following the sale, CJS Aviation ceases to be an associated company of ST Aerospace.

CJS Aviation was set up to specialise in private aircraft management and leasing in the Asia Pacific region. The divestment is a result of ST Aerospace's ongoing business review to optimise resources and divest minority investments that are no longer strategic to its business.

This divestment 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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