

# News Release

## BOARD CHANGES

**Singapore, 9 May 2024** – Singapore Technologies Engineering Ltd (ST Engineering) today announced the following board changes:

1. Appointment of Mr Philip Lee Sooi Chuen as independent non-executive Director and a member of the Executive Resource and Compensation Committee, Nominating Committee and Strategy and Finance Committee with effect from 1 June 2024.
2. Resignation of Mr Lim Sim Seng as independent non-executive Director and a member of the Executive Resource and Compensation Committee, Nominating Committee and Strategy and Finance Committee with effect from 15 May 2024.

Mr Philip Lee Sooi Chuen, 62, is a Vice Chairman of Global Banking of HSBC Bank. He is concurrently the Board Director of SPH Media Holdings Pte. Ltd., Heliconia Capital Management Pte. Ltd., and Savills plc, a British real estate services company listed on the London Stock Exchange.

Mr Lee has also previously been the Chairman of Singapore Health Promotion Board, a Board Director of Singapore Land Transport Authority and was a representative on the Asia Pacific Economic Cooperation Business Advisory Council for Singapore.

He has over 35 years of banking experience, having been the Senior Country Officer and CEO of South-East Asia Investment Banking of JP Morgan, Singapore; and the Chief Country Officer and Vice-Chairman of South-East Asia of Deutsche Bank, Singapore. Mr Lee also represented both JP Morgan and Deutsche Bank on The Association of Bank in Singapore.

He was awarded The Public Service Medal for his role as a board director for the Land Transport Authority by the Singapore Government in 2012.

Mr Lee holds a Bachelor Degree in Industrial and Systems Engineering from University of Southern California, Los Angeles and Master in Business and International Finance from New York University, Stern School.

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Mr Lim Sim Seng joined the Board in May 2015 and also served as a Member of the Executive Resource and Compensation Committee, Nominating Committee and Strategy and Finance Committee. He will complete nine full years as an independent non-executive Director on 15 May 2024 and will step down as part of ST Engineering's board rejuvenation and good corporate governance practice.

The Board of Directors welcomes Mr Lee to the Board and looks forward to his contributions to the Board and wishes to thank Mr Lim for his invaluable contributions to the Board and the Board Committees that he had served.

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**ST Engineering** is a global technology, defence and engineering group with a diverse portfolio of businesses across the aerospace, smart city, defence and public security segments. The Group harnesses technology and innovation to solve real-world problems, enabling a more secure and sustainable world. Headquartered in Singapore, it has operations spanning Asia, Europe, the Middle East and the U.S., serving customers in more than 100 countries. ST Engineering reported a revenue of over \$10 billion in 2023 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the MSCI Singapore, FTSE Straits Times Index and Dow Jones Sustainability Asia Pacific Index.

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