

## News Release

### **ST Engineering's Electronics Arm Divests Shares in GFM Electronics**

**Singapore, 29 July 2019** – Singapore Technologies Engineering Ltd (ST Engineering) today announced that its Electronics arm has divested its 51% equity interest in GFM Electronics S.A. de C.V. (GFME) for a nominal consideration to an existing shareholder of GFME. The cash consideration was arrived at after taking into account the current market conditions, financial position of GFME and future business prospects.

The divestment of GFME is part of ongoing efforts to streamline the Group's business portfolio. It has no material P&L impact on the Group, nor will it 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 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 S\$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, visit [www.stengg.com](http://www.stengg.com).

The Electronics sector specialises in the design, development and delivery of Information and Communications Technology (ICT) products, solutions and services addressing the needs of Smart Cities for Connectivity, Mobility and Security. Its deep technological and engineering expertise straddles business domains in Rail & Road engineering, Satellite Communications, Public Safety & Security, Cybersecurity, Artificial Intelligence, Training & Simulation, Managed Services and Defence C4ISR. It has presence in more than 30 global cities across North America, Latin America, Europe, Africa, the Middle East, China, India and Southeast Asia. For more information, please visit [www.stengg.com](http://www.stengg.com).

**Singapore Technologies Engineering Ltd**

ST Engineering Hub, 1 Ang Mo Kio Electronics Park Road #07-01, Singapore 567710

T: (65) 6722 1818 F: (65) 6720 2293

(Regn. No.: 199706274H)

[www.stengg.com](http://www.stengg.com)

Media contacts:

Lina Poa  
Head, Corporate Communications & Investor Relations  
Tel: (65) 6722 1818  
Email: [linapoa@stengg.com](mailto:linapoa@stengg.com)

Agnes Chang  
Assistant Vice President, Corporate Communications  
Tel: (65) 6722 1689  
Email: [chang.chehhong.agnes@stengg.com](mailto:chang.chehhong.agnes@stengg.com)