

News Release

Update on Proposal to Acquire Cubic Corporation

Singapore, 30 March 2021 – Further to the announcement made on 22 March 2021, Singapore Technologies Engineering Ltd (“**ST Engineering**”), updates that it has delivered to the Board of Directors of Cubic Corporation (“**Cubic**”), a revised proposal to acquire all of Cubic’s outstanding stock for US\$78 per share in cash.

No definitive terms or agreements have been agreed upon or executed. There is no certainty or assurance that ST Engineering’s proposal will be successful or will materialise. ST Engineering will, in compliance with its obligations under SGX-ST Listing Manual, update shareholders and the investing public on any material developments.

Shareholders and potential investors are advised to exercise caution when dealing in the listed securities of ST Engineering, and should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take. ST Engineering shareholders do not need to take any action at this time.

ST Engineering is a global technology, defence and engineering group with offices across Asia, Europe, the Middle East and the U.S., serving customers in more than 100 countries. The Group uses technology and innovation to solve real-world problems and improve lives through its diverse portfolio of businesses across the aerospace, smart city, defence and public security segments. Headquartered in Singapore, ST Engineering reported revenue of \$7.2b (about US\$5.4b) in FY2020 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, iEdge SG ESG Transparency Index and iEdge SG ESG Leaders Index.

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