

News Release

ST Engineering's Aerospace Arm Secures New Contracts Worth \$298M in 1Q2015

Singapore, 14 April 2015 – Singapore Technologies Engineering Ltd (ST Engineering) today announced that its aerospace arm has clinched new contracts worth \$298m in the first quarter (1Q) of 2015. These new orders involve projects ranging from aircraft maintenance and cabin interior modification, to engine wash and pilot training.

Included in the 1Q2015 contracts is a five-year Maintenance-By-the-Hour (MBH™) agreement signed with an existing Asia-based airline customer, operating a fleet of Boeing 737NG aircraft. Under the agreement, ST Aerospace will provide MBH™ support services for nine 737NG aircraft, covering component repairs, consignment of spares, as well as access to its inventory pool of rotables worldwide. This new contract adds to the current MBH™ contract signed in 2010, for the support of the airline's ten 737NG aircraft.

Additionally, a contract was sealed with an international airline for heavy maintenance of six Boeing 767 and 777 aircraft. The first aircraft was inducted in March 2015, with project completion of the entire fleet scheduled for mid 2015.

In Guangzhou, its airframe maintenance facility has inducted the first Airbus A320 aircraft from an Asian low-cost airline for heavy maintenance. There will be a total of 21 A320 aircraft undergoing a series of C-checks throughout the year in its Guangzhou facility.

In the US, an agreement was signed with a US-based leasing company for the aircraft interior modification of two 737 aircraft.

On pilot training, its flight training academy in Singapore has signed a five-year agreement with a Middle Eastern customer for a Multi-crew Pilot License programme. The first batch of 11 cadets will commence training in June 2015.

During the quarter, ST Aerospace won two other 737NG landing gear overhaul and exchange contracts for airline operators in Asia.

In 1Q2015, the aerospace sector redelivered a total of 250 aircraft for airframe maintenance and modification work. In addition to airframe redeliveries, a total of 11,332 components, 49 landing gears and 48 engines were processed, while 1,631 engine washes were conducted for both commercial and military customers.

On aircraft capability development, the aerospace sector's airframe facility in Guangzhou has obtained additional certifications from the US Federal Aviation Administration (FAA) for Airbus A330 and Boeing 757 aircraft. In the US, the first part-out has been accomplished on a McDonnell Douglas MD-11 aircraft, for a European aircraft leasing company.

On cabin interior capabilities, ST Aerospace has established a new joint venture with Tenryu Holdings Co, Ltd. Based in Singapore, ST Aerospace Aircraft Seats will be responsible for the end-to-end design and manufacturing of a series of economy, business and first class aircraft seating solutions.

On pilot training capabilities, its US flight training academy is now operational as a FAA Part 141 certified institution, to conduct commercial pilot training programmes in Hondo, Texas for both local and international students.

The above developments are 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, FTSE ASEAN 40 Index, MSCI Singapore and other indices. 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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