News Release

ST Engineering's Aerospace Arm Injects Capital into Engine Asset Management JV

Singapore, 26 May 2017 – Singapore Technologies Engineering Ltd (ST Engineering) today announced that its aerospace arm Singapore Technologies Aerospace Ltd (ST Aerospace), through its subsidiary ST Aerospace Engines Pte Ltd (STA Engines), has injected its proportional share amounting to US$3.5m (S$4.89m) into the capital of its 50%-jointly controlled company, Total Engine Asset Management Pte. Ltd. (TEAM).

This injection will support the expansion of ST Aerospace's engine leasing business, bringing its total investments to US$15.02m (S$20.97m).

TEAM is a joint venture established in 2011 between ST Aerospace and Marubeni Corporation. TEAM provides engine leasing services for CFM56-3, CFM56-5B, CFM56-7B engines that power narrowbody aircraft such as the Airbus A320 and Boeing 737NG, as well as the IAE V2500 engine which powers the Airbus A320 family (A320, A321, A319 and the Airbus Corporate Jet). TEAM recently expanded its engine leasing services to include the GE90-115B engine that powers the Boeing 777-300ER.

The capital injection 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 revenue of S$2.49b in FY2016. 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 global staff strength of around 8,000 employees worldwide. Please visit www.staero.aero for more information.

ST Engineering (Singapore Technologies Engineering Ltd) is an integrated defence and engineering group specialising in the aerospace, electronics, land systems and marine sectors. It has global presence with offices in Asia, the Americas, Europe and the Middle East and employs about 22,000 employees. Across the globe, its employees bring innovation and technology together to create smart engineering solutions for its customers in the defence, government and commercial segments. Headquartered in Singapore, ST Engineering reported revenue of S$6.68b in FY2016 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index, MSCI Singapore and the SGX Sustainability Leaders Index. Please visit www.stengg.com for more information.

Media Contacts:

Lina Poa
Head, Corporate Communications
ST Engineering
Tel: (65) 6722 1818
Email: linapoa@stengg.com

Say Huan Yuan
AVP, Corporate Communications
ST Aerospace
Tel: (65) 6380 6362
Email: say.huanyuan@stengg.com