News Release

ST Engineering Updates on the Receipt of Clearance from CFIUS for the Proposed Acquisition of MRAS

Singapore, 14 April 2019 – Singapore Technologies Engineering Ltd (ST Engineering) refers to its earlier announcements made on 13 September 2018 and 29 March 2019 (collectively, "Announcements") in relation to the proposed acquisition by its US subsidiary, Vision Technologies Aerospace Incorporated, of a 100% ownership in MRA Systems, LLC (MRAS) (the "Proposed Acquisition").

Further to the Announcements, ST Engineering wishes to update that it has received clearance from the Committee on Foreign Investment in the United States (CFIUS). With this clearance from CFUIS, ST Engineering has obtained all applicable regulatory approvals to consummate the Proposed Acquisition. Subject to the remaining conditions to completion of the Proposed Acquisition being satisfied or waived pursuant to the Agreement at closing, the Proposed Acquisition is expected to close in the week beginning April 15, 2019.

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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 $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.

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)

The Aerospace sector operates a global MRO network with facilities and affiliates in the Americas, Asia Pacific and Europe. An integrated aerospace service provider, it offers a spectrum of maintenance and engineering services that include airframe, engine and component maintenance, repair and overhaul; engineering design and technical services; as well as aviation materials and asset management services. The sector has a global customer base that includes leading airlines, airfreight and military operators, and is the world′s largest commercial airframe MRO service provider. For more information, please visit www.stengg.com.

Media contacts:

Lina Poa
Head, Corporate Communications & Investor Relations
Tel: (65) 6722 1883
Email: linapoa@stengg.com

Say Huan Yuan
AVP, Corporate Communications
Tel: (65) 6722 1678
Email: say.huanyuan@stengg.com