



## **SIA Engineering Company announces the voluntary closure of joint venture PWA International Limited**

**SINGAPORE, 22 January 2016** - Mainboard-listed SIA Engineering Company Limited (“**SIAEC**” or the “**Company**”) today announced that SIAEC and Pratt & Whitney Ireland Holdings (“**PWIH**”), as members of their joint venture in Ireland, PWA International Limited (“**PWAI**”), have resolved to close PWAI. Liquidators will be appointed to assist in the closure.

Dublin based PWAI, in which SIAEC has a 49% stake and PWIH has a 51% stake, provided repair and overhaul service of cases for PW4000 engines.

This voluntary facility closure follows a decision to consolidate the work within the other facilities in the aftermarket services network, including Eagle Services Asia (“**ESA**”). ESA is based in Singapore and is a joint venture between SIAEC (49%) and Pratt & Whitney Holdings LLC (51%) (a PWIH affiliate).

The joint venture partners will continue to review their businesses so as to streamline and consolidate operations where feasible to manage costs and improve productivity.

The dissolution of PWAI is not expected to have a material impact on the net tangible assets or earnings per share of SIAEC for the financial year ending 31 March 2016.

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## **About SIA Engineering Company**

(Company Registration No. 198201025C)

[www.siaec.com.sg](http://www.siaec.com.sg)

SIA Engineering Company (SIAEC) is a major provider of aircraft maintenance, repair and overhaul (MRO) services in the Asia-Pacific. SIAEC has a client base of more than 80 international carriers and aerospace equipment manufacturers. It provides line maintenance services at 36 airports in 7 countries, as well as airframe and component services on some of the most advanced and widely used commercial aircraft in the world. Apart from MRO services, SIAEC also offers a comprehensive and integrated suite of solutions under its fleet management services.

The 26 ventures with original equipment manufacturers and strategic partners in Singapore, Australia, Hong Kong, Indonesia, Philippines, United States, Taiwan and Vietnam increase the depth and breadth of the Company's service offerings. SIAEC has approvals from 29 national aviation regulatory authorities to provide MRO services for aircraft registered in the U.S., Europe, China and other countries.

### **For further information:**

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