ST Engineering

News Release

Announcement of Criminal Proceedings Against Former Employee of ST Marine

Singapore, 5 January 2017 – On 12 September 2011, Singapore Technologies Engineering Ltd (ST Engineering) announced that the Corrupt Practices Investigation Bureau (CPIB) was investigating certain transactions involving former and current employees of Singapore Technologies Marine Ltd (ST Marine). ST Marine has been extending its fullest cooperation to the CPIB in its investigation since 2011.

We also refer to our announcements on 11 December 2014, 30 December 2014, 10 June 2015, 1 July 2015, 13 January 2016, 30 August 2016, 27 September 2016 and 2 December 2016 in relation to the criminal prosecution of former employees of ST Marine.

We wish to announce that on 5 January 2017, Chang Cheow Teck (Chang), the former President of ST Marine from March 2008 to April 2010 and the former President of Singapore Technologies Aerospace Ltd from May 2010 to June 2014, pleaded guilty to one (1) charge under section 157(1) of the Companies Act. Chang was sentenced to a Short Detention Order of 14 days.

ST Engineering is committed to maintaining high standards of corporate governance and recognises that fraud is detrimental to the reputation of the ST Engineering Group. ST Engineering does not condone fraud, including corruption and bribery, and is fully committed to proactively mitigating the risk of its occurrence.

ST Engineering will make timely further announcements, if necessary.

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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 $6.34b in FY2015 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. 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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