

News Release

ST Engineering Awarded Contract for Detailed Design and Construction of the Multi-Role Combat Vessels for the Republic of Singapore Navy

Singapore, 27 March 2023 – Singapore Technologies Engineering Ltd (ST Engineering) today announced that its subsidiary, ST Engineering Marine Ltd., has been awarded a contract by the Ministry of Defence (MINDEF) for the detailed design and construction of six Multi-Role Combat Vessels (MRCVs) for the Republic of Singapore Navy (RSN).

ST Engineering will be responsible for the procurement and integration of the platform equipment and MINDEF furnished equipment. Its scope of work will also include the undertaking of design and the provision of Integrated Logistics Support Engineering to support and maintain operational readiness during the lifespan of the MRCVs. The MRCVs will be constructed at ST Engineering Marine's premises in Singapore. The six vessels are expected to be delivered progressively from 2028 onwards.

The MRCV is designed to function as a mothership and can operate a range of manned and unmanned systems in a flexible, intuitive and integrated manner. The MRCV will be able to support a wide spectrum of missions with maximum combat effectiveness.

"This contract affirms our capabilities to design and build large and complex naval vessels," said Ng Sing Chan, President of Marine business at ST Engineering. "The new MRCV will harness the 'multiplier effect' of digital technologies, to meet the RSN's requirements for faster, more efficient operations. It also demonstrates our commitment to support MINDEF in the area of design, construction, operations and support."

The contract is not expected to have any material impact on either the net tangible assets per share or the earnings per share of ST Engineering Group of the current financial year.

ST Engineering is a global technology, defence and engineering group with a diverse portfolio of businesses across the aerospace, smart city, defence and public security segments. The Group harnesses technology and innovation to solve real-world problems, enabling a more

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secure and sustainable world. Headquartered in Singapore, it has operations spanning Asia, Europe, the Middle East and the U.S., serving customers in more than 100 countries. ST Engineering reported revenue of \$9b in FY2022 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index, Dow Jones Sustainability Asia Pacific Index, iEdge SG ESG Transparency Index and iEdge SG ESG Leaders Index.

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