

News Release

ST Engineering Forms JV with HTX to Develop and Maintain Capabilities for Mission-Critical Systems

Singapore, 26 March 2025 – Singapore Technologies Engineering Ltd (ST Engineering) today announced that its subsidiary, ST Engineering Mission Software & Services Pte. Ltd., and HTX (Home Team Science and Technology Agency) have incorporated a joint venture (JV) company in Singapore. The JV has an initial paid-up capital of \$10 million, with ST Engineering Mission Software & Services Pte. Ltd. holding a 60% stake and HTX holding the remaining 40%.

The JV company, Codex Solutions Pte. Ltd., will focus on developing and maintaining in-house software capabilities for the Home Team. ST Engineering will contribute its expertise to develop tailored and integrated solutions, while HTX will bring its expertise in product innovation and management, and governance.

Ravinder Singh, ST Engineering's President Defence & Public Security, said, "We have been building capabilities to support homeland security agencies over many years, and have developed deep expertise to support HTX in its mission to be a force multiplier for the Home Team. The formation of this JV builds on this foundation, leveraging our experience to deliver significant capabilities to HTX and the Home Team."

Chan Tsan, HTX's Chief Executive, said, "The move to set up this JV is just one of the many ways HTX is proactively creating new in-house capabilities that would allow us to better fulfil our mission of making Singapore the safest place on the planet. We are delighted to partner ST Engineering because they have a strong track record in this area and are a key industry player in the homeland security space."

The setup of this JV 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 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 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 over \$11b in FY2024 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of MSCI Singapore, FTSE Straits Times Index and Dow Jones Best-in-Class Asia Pacific Index.

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