



MR PNG KIM CHIANG RETIRES AS CEO OF SIA ENGINEERING COMPANY

Mr Ng Chin Hwee will succeed Mr Png Kim Chiang as CEO

SINGAPORE, 17 FEBRUARY 2020 - Mainboard-listed SIA Engineering Company Limited ("SIAEC") today announced the retirement of Mr Png Kim Chiang, age 61, as Chief Executive Officer ("CEO") of the Company with effect from 1 April 2020. He will relinquish his Directorship of SIAEC and continue as Advisor to the Company on the same date.

The Board of Directors is pleased to announce that Mr Ng Chin Hwee, who is a Non-executive Director on the Board of SIAEC and the Executive Vice President Human Resources and Operations of Singapore Airlines Limited ("SIA"), will succeed Mr Png as CEO on 1 April 2020.

The Board recorded its deep appreciation of Mr Png's contributions to the Company since his appointment as CEO in April 2015. Under Mr Png's leadership, SIAEC has remained as a leading player in the Asia-Pacific for aircraft maintenance, repair and overhaul services despite the numerous challenges faced by the aviation industry and the highly competitive operating environment.

Chairman Mr Tang Kin Fei noted that during his term as CEO, Mr Png successfully steered the SIAEC Group through its ongoing Transformation journey, streamlining processes, improving manpower utilisation and productivity, and generating capacity for growth. Mr Png also accelerated investments in innovation and adoption of new technology to enhance efficiency, agility and competitiveness to drive long-term, sustainable growth of the Company.

"With 44 years of service in SIA and SIAEC, Mr Png has served with dedication and distinction. He has been instrumental in the transformation of SIAEC and strengthened its position as a trusted global MRO partner of choice. On behalf of the Board of Directors, I would like to express our heartfelt and deep appreciation for his contributions and wish him the very best in his retirement," said Mr Tang.

Mr Ng Chin Hwee, aged 59, is well-suited for the role as SIAEC's next CEO, given his extensive experience in aviation, business and operations. He joined SIA in 1985 and was appointed to various senior positions in Singapore and overseas. In 2004, he returned to Singapore to take up the position of President & Chief Executive Officer of Singapore Airport Terminal Services Ltd (SATS). He left SATS to rejoin SIA as Executive Vice President for Human Resources and Planning on 1 January 2008. He was appointed Executive Vice President Human Resources and Operations on 1 February 2011 and currently takes charge of the divisions of Cabin Crew, Engineering, Flight Operations, Customer Services and Operations, and Human Resources.

Mr Ng is presently a Director of Budget Aviation Holdings Pte Ltd and NokScoot Airlines Co Ltd. He is also the Co-Chairman of the Advisory Council on Community Relations in Defence (Employer and Business) and a member of the Future Economy Council, Trade and Connectivity Sub-Committee.

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About SIA Engineering Company

(Company Registration No. 198201025C)

www.siaec.com.sg

SIA Engineering Company (SIAEC) is a major provider of aircraft maintenance, repair and overhaul (MRO) services in 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 8 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 subsidiaries and joint ventures with original equipment manufacturers and strategic partners in Singapore, Hong Kong, Indonesia, Japan, Philippines, United States, Vietnam and Thailand increase the depth and breadth of the Company's service offerings. SIAEC has approvals from 25 national aviation regulatory authorities to provide MRO services for aircraft registered in the United States, Europe, China and other countries.

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