

SIA Engineering Company Signs Component Agreement with Thai VietJet

SINGAPORE, 04 November 2021 - Mainboard-listed SIA Engineering Company Limited ("SIAEC") is pleased to announce the signing of an Inventory Technical Management Programme with Thai VietJet, Thailand's leading low-cost carrier based at Bangkok's Suvarnabhumi Airport.

The agreement provides component support coverage to Thai VietJet's fleet of Airbus A320 aircraft over a term of six years. Under the programme, SIAEC will provide comprehensive pooling as well as repair and overhaul of airframe and engine components. As part of the suite of offerings, SIAEC will also provide on-site stock in Bangkok to support the narrow-body operator within the Asia-Pacific region.

Mr Ng Chin Hwee, Chief Executive Officer of SIAEC, said: "We are delighted to secure this contract with Thai VietJet, which underscores SIAEC's competitiveness as one of the world's leading providers of fleet management services. With SIAEC Group's strong technical capabilities, high-quality engineering support, vast experience and understanding of the maintenance, repair and overhaul needs of airline customers, we look forward to supporting Thai VietJet's growth in Thailand and in the international arena."

Mr Woranate Laprabang, Chief Executive Officer of Thai Vietjet, said: "Thai Vietjet is delighted to be working with SIAEC. Since our establishment in 2015, Thai Vietjet has achieved a 433% increase in growth, with a total of 16 aircraft in our fleet so far. We have been proactively expanding our flight network in both domestic and international markets, even amidst the pandemic, as part of our commitment to becoming the aviation industry's recovery leader. We believe that by securing this contract with SIAEC, Thai Vietjet will be able to achieve our goals, and stand strong against obstacles and challenges as we have always done."

The transaction is not expected to have a material impact on the net tangible assets or earnings per share of the SIAEC Group in FY2021/22. None of the Directors and controlling shareholders of SIAEC has any interest, direct or indirect, in the transaction, other than through their shareholdings (if any) in SIAEC.

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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 over 25 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 22 ventures with original equipment manufacturers and strategic partners in Singapore, Hong Kong, Indonesia, Japan, Philippines, United States and Vietnam increase the depth and breadth of the Company's service offerings. SIAEC has approvals from 26 national aviation regulatory authorities to provide MRO services for aircraft registered in the United States, Europe, China and other countries.

About Thai VietJet Air Joint Stock Company Ltd

Thai Vietjet is cooperating with Vietjet to extend its flight network and provide more opportunities for travellers in the world to discover Thailand and many other countries. Currently the airline operates 14 domestic routes from Bangkok (Suvarnabhumi) to Chiang Mai, Chiang Rai, Phuket, Krabi, Udon Thani, Hat Yai, Khon Kaen, Nakhon Si Thammarat, Ubon Ratchathani, and Surat Thani, cross-regional flights from Phuket to Chiang Rai, Chiang Mai, and Udon Thani, also direct flights from Hat Yai to Chiang Rai, 8 routes connecting Thailand and Vietnam such as Bangkok to Da Lat/ Da Nang, and more international routes from Thailand to mainland China.

Further information at www.vietjetair.com

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