

## News Release

### Announcement Pursuant to Rule 706A of SGX Listing Manual

**Singapore, 12 August 2022** – Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, Singapore Technologies Engineering Ltd (“ST Engineering”) wishes to announce the following transactions that occurred during the financial period from 1 January 2022 to 30 June 2022.

#### (A) Acquisition of TransCore Group

Name	:	(i) <b>TransCore Partners, LLC</b> (“TCP”); (ii) <b>TLP Holdings, LLC</b> (“TLP”) and together with their group of companies, “TransCore Group”) #1
Country of Incorporation	:	(i) TCP: United States of America (ii) TLP: United States of America
Principal Activities	:	(i) TCP: Investment Holding (ii) TLP: Investment Holding
Date of Acquisition	:	17 March 2022
Net Asset Value	:	US\$593 million
Consideration	:	US\$2,701 million #2
Rationale	:	The addition of TransCore will advance ST Engineering’s leadership position in developing Smart City solutions to enable smarter and sustainable cities, and deliver value for ST Engineering’s shareholders.
Interest held by ST Engineering	:	(i) TCP: Before - 0%; After – 100% (ii) TLP: Before – 0%; After – 100%
Remark	:	Became indirect wholly-owned subsidiaries of ST Engineering.

#1 Refer to ST Engineering’s SGXNet Announcements on the acquisition of TransCore Group on 3 October 2021, 15 March 2022 and 18 March 2022.

#2 Consideration of US\$2,701 million is based on the purchase consideration of US\$2,680 million adjusted for cash balances and net working capital of TransCore Group as at completion of acquisition pursuant to the Membership Interests Purchase Agreement.

**(B) Dissolution**
**(i)**

Name	:	<b>ST Engineering Financial II Pte. Ltd.</b>
Country of Incorporation	:	Singapore
Shareholder	:	ST Engineering
Principal Activities	:	Provision of financial and treasury services to related parties.
Date of Dissolution	:	7 February 2022
Rationale	:	Part of the Group's ongoing review to optimise and/or rationalise its legal entities.
Interest held by ST Engineering	:	Before – 100% After – 0 %
Remark	:	Ceased to be a wholly-owned subsidiary of ST Engineering.

**(ii)**

Name	:	<b>ST Engineering Financial I Pte. Ltd.</b>
Country of Incorporation	:	Singapore
Shareholder	:	ST Engineering
Principal Activities	:	Provision of financial and treasury services to related parties.
Date of Dissolution	:	7 April 2022
Rationale	:	Part of the Group's ongoing review to optimise and/or rationalise its legal entities.
Interest held by ST Engineering	:	Before – 100% After – 0 %
Remark	:	Ceased to be a wholly-owned subsidiary of ST Engineering.

**(iii)**

Name	:	<b>ST Aerospace Academy Pte. Ltd.</b> <sup>#3</sup>
Country of Incorporation	:	Singapore
Shareholder	:	ST Engineering Defence Aviation Services Pte. Ltd. (f.k.a. ST Engineering Aerospace Aircraft Maintenance Pte. Ltd.), an indirect wholly-owned subsidiary of ST Engineering.
Principal Activities	:	Commercial pilot training services
Date of Dissolution	:	26 April 2022
Rationale	:	Dissolved from Members' voluntary winding up as part of ST Engineering's decision to exit the pilot training business.
Interest held by ST Engineering	:	Before – 100% After – 0 %
Remark	:	Ceased to be an indirect wholly-owned subsidiary of ST Engineering.

<sup>#3</sup> Refer to ST Engineering's SGXNet Announcement on 11 December 2020.

**(vi)**

Name	:	<b>ZHR Marine Limited</b>
Country of Incorporation	:	Saudi Arabia
Shareholder	:	VT Halter Marine, Inc., an indirectly wholly-owned subsidiary of ST Engineering
Principal Activities	:	Performing reconditioning, testing and maintenance of naval ships, vessels, integrated electronic systems, and related ancillary training.
Date of Dissolution	:	9 June 2022
Rationale	:	Ceased operation
Interest held by ST Engineering	:	Before – 33.33% After – 0 %
Remark	:	Ceased to be an associated company of ST Engineering.

**(C) Divestment**

Name	:	<b>VisionTech Engineering Pte Ltd (“VTE”)</b>
Country of Incorporation	:	Singapore
Issued Capital	:	S\$1,500,000
Net Asset Value of ST Engineering Equity Stake in VTE	:	S\$1,522,981
Principal Activities	:	Provision of engineering services for the repair, maintenance and modification of aircraft, aircraft equipment and components.
Interest held by ST Engineering	:	Before - 51% After – 0%
Date of Divestment	:	28 February 2022
Buyer	:	BL Engineering Consultancy Pte. Ltd.
Consideration	:	S\$1,520,000
Remark	:	Ceased to be an indirect subsidiary of ST Engineering.

Save for the acquisition of TransCore Group of Companies #1, the above transactions do not have any material impact on the consolidated net tangible assets per share and earnings per share of ST Engineering for the current financial year.

\*\*\*\*\*

For investor relations enquiries, please contact [ir@stengg.com](mailto:ir@stengg.com)