ST Engineering

News Release

ST ENGINEERING'S ELECTRONICS ARM DIVESTS SUBSIDIARY, MERITS TECHNOLOGIES

Singapore, 4 September 2014 — Singapore Technologies Engineering Ltd (ST Engineering) today announced that its electronics arm, Singapore Technologies Electronics Limited (ST Electronics), has sold its 51% stake in MERITS Technologies (MERITS) for a sum of 66,300 Tenge (about S$460). MERITS, a company based in Kazakhstan, is held by ST Electronics through its wholly owned subsidiary, ST Electronics (Training & Simulation Systems) Pte. Ltd. (STEE-T&S).

The sale consideration was arrived at on a willing buyer, willing seller basis taking into account the net asset value, past performance and projected financials of MERITS. Consequent to the sale, MERITS will cease to be a subsidiary of STEE-T&S.

The divestment of MERITS is a result of ongoing business review to streamline capabilities and optimise resources within the electronics sector and 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.

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ST Electronics (Singapore Technologies Electronics Limited), the electronics arm of ST Engineering, delivers innovative system solutions to government, commercial, defence, and industrial customers worldwide. With a presence in more than 20 countries, ST Electronics markets its solutions to more than 100 countries internationally. It specialises in the design, development and integration of advanced electronics and communications systems, such as broadband radio frequency and satellite communication, e-Government solutions, information communications technologies and IT, rail and traffic management, real-time command and control, modelling and simulation, eLearning & interactive digital media, training services, intelligent building management and information security. Please visit www.stee.stengg.com.

ST Engineering (Singapore Technologies Engineering Ltd) is an integrated engineering group providing solutions and services in the aerospace, electronics, land systems and

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marine sectors. Headquartered in Singapore, the Group reported revenue of $6.63b in FY2013 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index, FTSE ASEAN 40 Index, MSCI Singapore and other indices. ST Engineering has more than 23,000 employees worldwide, and over 100 subsidiaries and associated companies in 46 cities across 24 countries. Please visit www.stengg.com for more information.

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