News Release

ST Engineering Sets Up US$1.5 Billion U.S. Commercial Paper Program

Singapore, 26 August 2019 – Singapore Technologies Engineering Ltd (ST Engineering) today announced that its subsidiary, ST Engineering North America, Inc., has set up a US$1.5 billion U.S. Commercial Paper Program, guaranteed by ST Engineering.

Under this U.S. Commercial Paper Program, ST Engineering may from time to time issue short-term unsecured promissory notes (Notes) for a range of tenors up to 397 days. ST Engineering will use the proceeds from the Notes for general corporate purposes.

The Notes will be offered and sold exclusively to eligible investors in reliance on available exemptions under the United States Securities Act of 1933, as amended. The Notes will not be listed on any stock exchange or securities market.

This announcement is not an offer of securities for sale in the United States or elsewhere. The Notes are not being registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States unless registered under the Securities Act or pursuant to an exemption from such registration. No public offering of the Notes is being or will be made in the United States.

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ST Engineering is a global technology, defence and engineering group specialising in the aerospace, electronics, land systems and marine sectors. The Group employs about 22,000 people across offices in Asia, the Americas, Europe and the Middle East, serving customers in the defence, government and commercial segments in more than 100 countries. With more than 500 smart city projects across 70 cities in its track record, the Group continues to help transform cities through its suite of Smart Mobility, Smart Security and Smart Environment solutions. Headquartered in Singapore, ST Engineering reported revenue of $6.7b in FY2018 and it ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index, MSCI Singapore, SGX ESG Transparency Index and SGX ESG Leaders Index. For more information, please visit www.stengg.com.

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