



SIA Engineering Company and Cebu Air, Inc. sign LOI to expand MRO Services in the Philippines

SINGAPORE, April 29, 2018 - Mainboard-listed SIA Engineering Company Limited (“**SIAEC**”) and Cebu Air, Inc (“**Cebu**”), have entered into a non-binding Letter of Intent (“**LOI**”) to further collaborate to expand maintenance, repair and overhaul (“**MRO**”) services in the Philippines.

SIAEC and Cebu have two existing joint ventures in the Philippines, Aviation Partnership (Philippines) Corporation (“**APPC**”) and SIA Engineering (Philippines) Corporation (“**SIAEP**”). APPC provides line maintenance services in four major international airports namely, Manila, Cebu, Davao and Clark, as well as other secondary airports in the Philippines. SIAEP, located in Clark, the Philippines, has three hangars and provides heavy maintenance aircraft checks, including backshop support and line maintenance services.

Under the LOI, SIAEC and Cebu will explore the feasibility of potential growth opportunities for its two joint venture companies in the Philippines through the expansion of line maintenance operations, growth of hangar facilities and expansion of training academy services. It is expected that these growth opportunities will have an estimated investment value of US\$15 Million to US\$20 Million and is likely to generate employment in the Philippines.

The transaction is not expected to have a material impact on the financial performance of SIAEC in FY2018/19. None of the Directors of SIAEC has any interest, direct or indirect, in the transaction.

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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 39 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 25 ventures with original equipment manufacturers and strategic partners in Singapore, Australia, 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.

For further information, please contact:

Toh Meng Wee

Manager Risk Management and Public Affairs

SIA Engineering Company Limited

Tel: (65) 6549 2495

Email: mengwee_toh@singaporeair.com.sg