

News Release

ST Engineering's Electronics Arm Liquidates SPT Net Pte. Ltd.

Singapore, 13 March 2020 – ST Engineering today announced that SPT Net Pte. Ltd. (SPT Net) has been placed under members' voluntary liquidation, as part of ST Engineering's ongoing review to streamline its legal entity structure. SPT Net is a dormant subsidiary of SPTel Pte. Ltd. The latter remains an active joint venture between ST Engineering Electronics Ltd. and Singapore Power Limited, providing fibre optic connectivity solutions to enterprises in Singapore.

This exercise 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.

ST Engineering is a global technology, defence and engineering group specialising in the aerospace, electronics, land systems and marine sectors. The Group employs about 23,000 people across offices in Asia, U.S., Europe and the Middle East, serving customers in the defence, government and commercial segments in more than 100 countries. With more than 700 smart city projects across 130 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 \$7.9b in FY2019 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.

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