



SIA Engineering Company and GE Aviation to form Engine Overhaul Joint Venture

PARIS, 20 June, 2017 – SIA Engineering Company Limited (“**SIAEC**”) and GE Aviation (“**GE**”) have agreed to establish a new engine overhaul joint venture based in Singapore. The joint venture will provide a full range of engine maintenance, repair and overhaul (MRO) services for the GE90 and GE9X engines. The GE90 engine exclusively powers the Boeing 777-300ER and 777-200LR, and the GE9X engine is the sole engine selection for the Boeing 777X aircraft.

The formation of the joint venture, where GE will have a 51% equity stake in the joint venture and SIAEC holding the remaining 49%, is subject to finalisation of the definitive agreements and receipt of required regulatory approvals.

This partnership, which is expected to have benefits to and beyond the SIA Group, is made possible by Singapore Airlines' announcement in February 2017 of a letter of intent for 39 Boeing widebody aircraft valued at \$13.8 billion, which includes 20 777-9s powered by GE9X engines. SIA is also a major operator of GE90-powered 777-300ERs.

The joint venture will establish a state-of-the-art facility, adopting GE's "Brilliant Factory" concepts, combining advanced technologies and lean practices with digitisation and data analytics to enhance productivity.

Based in Singapore to handle SIA Group as well as third party MRO work, the joint venture will also present opportunities for Singapore, in terms of job creation, training and additional service offerings at the Singapore hub.

Mr. Png Kim Chiang, Chief Executive Officer of SIAEC, said: “SIAEC is delighted to join hands with GE in setting up a world-class facility in Singapore to provide reliable and high quality services for the latest-generation of GE engines. This partnership with GE, which is a significant strategic move for SIAEC, adds to our growing portfolio of joint ventures with the world’s leading aircraft and engine manufacturers.”

Mr. David Joyce, President and Chief Executive Officer of GE Aviation, said: “SIAEC is known for high-quality engine services and support, and this partnership is a natural fit for GE Aviation and SIAEC. The new Singapore MRO joint venture will ensure GE90 and GE9X operators have access to the best service and support for their engines and will further strengthen GE Aviation’s presence in Singapore.”

The joint venture is not expected to have a material impact on the financial performance of SIAEC in FY2017/18. 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 37 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, Taiwan, United States and Vietnam increase the depth and breadth of the Company's service offerings. SIAEC has approvals from 27 national aviation regulatory authorities to provide MRO services for aircraft registered in the U.S., Europe, China and other countries.

About GE Aviation

www.geaviation.com

GE Aviation is a world-leading provider of commercial, military and business and general aviation jet and turboprop engines and components as well as avionics, electrical power and mechanical systems for aircraft. GE has a global service network to support these offerings. GE and its customers are also working together to unlock new opportunities to grow and deliver more productivity beyond traditional services. GE Aviation is becoming a digital industrial business with its ability to harness large streams of data that are providing incredible insights and in turn, real operational value for customers.

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