News Release

Announcement Pursuant to Rule 706A of SGX Listing Manual

Singapore, 25 February 2022 – Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, Singapore Technologies Engineering Ltd ("ST Engineering") wishes to announce the following transactions that occurred during the financial period from 1 July 2021 to 31 December 2021.

(A) Incorporation

(i)

Name	:	**ST Engineering Holdings GmbH**
Country of Incorporation	:	Germany
Date of Incorporation	:	26 July 2021
Issued Capital	:	€26,000
Principal Activities	:	Investment Holding
Interest held by ST Engineering	:	Before - 0% After – 100%
Remark	:	Became a wholly-owned subsidiary of ST Engineering.

(ii)

Name	:	**Juniper Aviation Investments Pte. Ltd. ("JAI")** *
Country of Incorporation	:	Singapore
Date of Incorporation	:	30 July 2021
Issued Capital	:	US$7,400,002 (Ordinary shares – US$2; Redeemable Preference shares – US$7,400,000)
Principal Activities	:	Investment Holding
Interest held by ST Engineering	:	Before - 0% After – 50%
Remark	:	JAI became a joint venture of ST Engineering.

** Refer to ST Engineering's announcement released on 4 August 2021*

(iii)

Name	:	**Juniper Aviation Holdings Limited ("JAH")**
Country of Incorporation	:	Cayman Islands
Date of Incorporation	:	5 August 2021
Issued Capital	:	US$3,000,001
Principal Activities	:	Investment Holding
Interest held by ST Engineering	:	Before - 0% After – 50%
Remark	:	JAH, a wholly-owned subsidiary of JAI which is in turn a joint venture of ST Engineering. JAH became an associated company of ST Engineering.

(iv)

Name	:	**Juniper Aviation Capital Limited ("JAC")**
Country of Incorporation	:	Ireland
Date of Incorporation	:	19 October 2021
Issued Capital	:	US$1
Principal Activities	:	Provision of inter-company loans to associated aircraft leasing companies
Interest held by ST Engineering	:	Before - 0% After – 50%
Remark	:	JAC, a wholly-owned subsidiary of JAH which is in turn an associated company of ST Engineering. JAC became an associated company of ST Engineering.

(v)

Name	:	**ST Engineering URS, Inc.**
Country of Incorporation	:	United States of America
Date of Incorporation	:	13 August 2021
Issued Capital	:	US$500,002
Principal Activities	:	Provision of Passenger Information Systems for rail systems
Interest held by ST Engineering	:	Before - 0% After – 100%
Remark	:	Became an indirect wholly-owned subsidiary of ST Engineering.

(vi)

Name	:	**ST Engineering Urban Solutions USA Inc.**
Country of Incorporation	:	United States of America
Date of Incorporation	:	27 September 2021
Issued Capital	:	US$10
Principal Activities	:	Investment Holding Company
Interest held by ST Engineering	:	Before - 0% After – 100%
Remark	:	Became an indirect wholly-owned subsidiary of ST Engineering.

(vii)

Name	:	**ST Engineering Chile SpA**
Country of Incorporation	:	Chile
Date of Incorporation	:	6 October 2021
Issued Capital	:	Chilean pesos $1,215,000
Principal Activities	:	Specialises in the design, development and delivery of products, solutions and services for Smart City connectivity, integrated mobility and security
Interest held by ST Engineering	:	Before - 0% After – 100%
Remark	:	Became an indirect wholly-owned subsidiary of ST Engineering.

(viii)

Name	:	**Capella 3 Leasing Limited**
Country of Incorporation	:	Ireland
Date of Incorporation	:	13 October 2021
Issued Capital	:	US$1
Principal Activities	:	Aircraft Leasing
Interest held by ST Engineering	:	Before - 0% After – 100%
Remark	:	Became an indirect wholly-owned subsidiary of ST Engineering.

(ix)

Name	:	**Capella 4 Leasing Limited**
Country of Incorporation	:	Ireland
Date of Incorporation	:	16 November 2021
Issued Capital	:	US$1
Principal Activities	:	Aircraft Leasing
Interest held by ST Engineering	:	Before - 0% After – 100%
Remark	:	Became an indirect wholly-owned subsidiary of ST Engineering.

(x)

Name	:	**InnoEdge Labs Pte. Ltd.**
Country of Incorporation	:	Singapore
Date of Incorporation	:	24 November 2021
Issued Capital	:	S$2
Principal Activities	:	Conduct R&D in cyber domains for the provision of consultancy & services
Interest held by ST Engineering	:	Before - 0% After – 100%
Remark	:	Became an indirect wholly-owned subsidiary of ST Engineering.

(B) Acquisition

(i)

Name	:	**Sicamb S.p.A. ("Sicamb")**
Country of Incorporation	:	Italy
Issued Capital	:	€14,849,986
Principal Activities	:	Manufacturing, repair and overhaul of ejection seats and aero structure components for military and civil aircraft
Date of Transfer	:	24 November 2021
Consideration	:	€1,999,981
Rationale	:	To strengthen the supply chain for its passenger-to-freighter business and enhance its manufacturing capabilities.
Interest held by ST Engineering	:	Before - 0% After – 23.25%
Remark	:	Became an associated company of ST Engineering.

(C) Amalgamation

(i)

Names of Entity		**ST Engineering Aerospace Supplies Pte. Ltd. ("STASupplies")**
Date of Amalgamation	:	2 July 2021
Issued Capital	:	S$15,000,000
Principal Activities	:	Repair management and warehouse services for aircraft equipment, parts & components
Rationale	:	The exercise was a result of ongoing business reviews to streamline and synergise capabilities, and to consolidate resources within the Commercial Aerospace business.
Interest held by ST Engineering	:	Before – 100% After – 0%
Remark	:	STA Supplies was amalgamated with ST Engineering Aerospace Systems Pte. Ltd. (an indirect wholly-owned subsidiary of ST Engineering) with the latter being the surviving entity after the amalgamation.

(ii)

Name of Entity		**Glowlink Communications Technology, Inc. (“Glowlink”)**
Date of Merger	:	31 December 2021
Issued Capital	:	US$16,244,262
Principal Activities	:	Design, develop and market two-way spectral monitoring, geolocation, and interference mitigation technologies for international markets
Rationale	:	The exercise was a result of ongoing business reviews to streamline and synergise capabilities, and to consolidate resources within the Satellite Communications business area.
Interest held by ST Engineering	:	Before – 100% After – 0%
Remark	:	Glowlink, a California corporation and a wholly-owned subsidiary of iDirectGov, merged with and into iDirectGov, a Delaware limited liability company and a wholly-owned subsidiary of ST Engineering with iDirectGov being the surviving entity and the separate corporate existence of Glowlink ceasing to exist, in accordance with the laws of the State of Delaware and the laws of the State of California.

(D) Change in interest

(i)

Name	:	**Keystone 1 Limited ("Keystone 1")**
Country of Incorporation	:	United Kingdom
Issued Capital	:	US$8,949,570
Principal Activities	:	Aircraft Leasing
Transaction	:	ST Engineering Aerospace Resources (Ireland) Limited, an indirect wholly-owned subsidiary of ST Engineering has sold the entire equity interest in the capital of Keystone 1 to JAH which is in turn a wholly-owned subsidiary of JAI, a joint venture of ST Engineering.
Date of Transfer	:	28 December 2021
Consideration	:	US$16,000,000
Rationale	:	The exercise was a result of ongoing business reviews to streamline and synergise capabilities.
Interest held by ST Engineering	:	Before – 100% After – 50%
Remark	:	Became an associated company of ST Engineering.

(E) Dissolution

(i)

Name	:	**Keystone 3 Limited ("Keystone 3")**
Country of Incorporation	:	Ireland
Shareholder	:	Keystone Holdings (Global) Pte. Ltd., a joint venture of ST Engineering
Principal Activities	:	Aircraft leasing
Date of Dissolution	:	30 September 2021
Rationale	:	Ceased operation.
Interest held by ST Engineering	:	Before – 50% After – 0 %
Remark	:	Ceased to be an associated company of ST Engineering.

The above transactions do not 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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For investor relations enquiries, please contact ir@stengg.com