News Release

Announcement of Criminal Proceedings against Former Employee of ST Marine

Singapore, 30 December 2014 – On 12 September 2011, Singapore Technologies Engineering Ltd ("**ST Engineering**") announced that the Corrupt Practices Investigation Bureau ("**CPIB**") was investigating certain transactions involving former and current employees of Singapore Technologies Marine Ltd ("**ST Marine**"). ST Marine has been extending its fullest cooperation to the CPIB in its investigation since 2011.

We also refer to our announcement on 11 December 2014 in relation to the criminal prosecution of three former employees of ST Marine.

We wish to announce that on 30 December 2014, See Leong Teck ("**See**"), the former President of ST Marine from December 1997 to February 2008, was charged in the State Courts of Singapore with a total of seven (7) charges under section 6(b) read with section 29(a) of the Prevention of Corruption Act.

The charges against See are not expected to have any material impact on the consolidated net tangible assets or consolidated earnings per share of the ST Engineering Group for the financial year ending 31 December 2014.

ST Engineering is committed to maintaining high standards of corporate governance and recognises that fraud is detrimental to the reputation of the ST Engineering Group. ST Engineering does not condone fraud, including corruption and bribery, and is fully committed to proactively mitigating the risk of its occurrence.

ST Engineering will make timely further announcements, if necessary.

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Singapore Technologies Engineering Ltd
ST Engineering Hub, 1 Ang Mo Kio Electronics Park Road #07-01, Singapore 567710
T: (65) 6722 1818 F: (65) 6720 2293
www.stengg.com
(Regn. No.: 199706274H)

ST Engineering (Singapore Technologies Engineering Ltd) is an integrated engineering group providing solutions and services in the aerospace, electronics, land systems and marine sectors. Headquartered in Singapore, the Group reported revenue of $6.63b in FY2013 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index, FTSE ASEAN 40 Index, MSCI Singapore and other indices. ST Engineering has more than 23,000 employees worldwide, and over 100 subsidiaries and associated companies in 46 cities across 24 countries. Please visit www.stengg.com for more information.

Media contact:

Lina Poa
SVP, Corporate Communications
ST Engineering
Tel: (65) 6722 1883 / 9696 5453
Email: linapoa@stengg.com