

## News Release

### **ST Engineering's Aerospace Arm to Liquidate ST Aerospace Academy Pte. Ltd.**

**Singapore, 11 December 2020** – Singapore Technologies Engineering Ltd (ST Engineering) announced today that liquidation process has commenced for its wholly-owned subsidiary, ST Aerospace Academy Pte. Ltd. (STAA), an entity that was incorporated in Singapore in 2007 to provide commercial pilot training services. Its liquidation is part of ST Engineering's decision to exit the pilot training business.

The liquidation of STAA 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.

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**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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