



ACQUISITION OF THE PARTIAL OR ENTIRE SHARE CAPITAL OF SR TECHNICS MALAYSIA SDN BHD ("SRT MALAYSIA")

SINGAPORE, 1 March 2021 - SIA Engineering Company Limited ("SIAEC") has, on 1 March 2021, entered into a Memorandum of Understanding ("MOU") with **SR Technics Switzerland AG ("SRT")** relating to the potential acquisition (in part or whole) of SRT Malaysia by SIAEC from SRT (the "Transaction").

SRT Malaysia, located in Selangor, Malaysia, is a subsidiary of SRT, incorporated in January 2013 to provide component repair, testing and overhaul services with a focus on the Airbus A320, A330, A340 and the Boeing 737NG aircraft in the Asia-Pacific region and beyond.

SRT is a leading independent maintenance, repair and overhaul ("MRO") service provider for mainly Airbus and Boeing aircraft, engines and components, along with engineering services and training. SRT has a diversified global customer base and a long history of MRO experience, having started out as the maintenance and engineering section of Swissair, previously Switzerland's national carrier.

The MOU was arrived at following a review of the synergies that SRT Malaysia would bring to SIAEC's existing component repair and overhaul services and fleet management programs.

Pursuant to the MOU, SIAEC will commence due diligence on SRT Malaysia, and SIAEC and SRT (collectively, the "Parties") will subsequently enter into negotiations on the terms of the Transaction, with the objective of finalising and entering into the definitive agreements in respect of the Transaction.

The MOU sets out the preliminary intentions of the Parties with regard to the Transaction, and apart from certain provisions relating to inter alia, term, exclusivity, confidentiality and governing law which shall be binding against the Parties, the MOU is not a commitment by any Party to proceed with any definitive collaboration in relation to the Transaction. There is no certainty that any definitive agreements will be entered into by SIAEC in relation to the Transaction or that the Transaction will materialise.

The transaction is not expected to have a material impact on the net tangible assets per share or the earnings per share of the SIAEC Group in FY2020/2021.

None of the Directors and controlling shareholders of SIAEC has any interest, direct or indirect, in the transaction, other than through their shareholdings (if any) in SIAEC.

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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 29 airports in 7 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 23 subsidiaries and joint ventures with original equipment manufacturers and strategic partners in Singapore, Hong Kong, Indonesia, Japan, Philippines, 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.

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