



SIA Engineering Company to form Joint Venture with GE Aviation

SINGAPORE, 6 February 2018 – Mainboard-listed SIA Engineering Company Limited (“SIAEC”) and GE Aviation (“GE”) announced that it will be signing a joint venture agreement to form an engine overhaul joint venture based in Singapore. This follows the first announcement of the proposed partnership on 20 June 2017.

Under the agreement, GE will hold a 51% equity stake in the joint venture, with SIAEC holding the remaining 49%. The agreement is subject to regulatory approvals being obtained in the relevant jurisdictions.

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 joint venture will leverage best practices from GE's "Brilliant Factory" concepts, combining advanced technologies and lean practices with digitization and data analytics to enhance productivity.

Mr. Png Kim Chiang, Chief Executive Officer of SIAEC, said, “SIAEC is pleased to partner with GE to create a state-of-the-art facility in Singapore, which is strategic to broadening our capabilities on next generation aircraft. The joint venture will leverage on the joint strengths of GE’s technical knowhow and SIAEC’s MRO experience, to offer high quality and competitive maintenance solutions for GE engines.”

Ms. Jean M. Lydon-Rodgers, President and Chief Executive Officer of GE Aviation Services, said, “This partnership with SIAEC is a fitting extension of our growing relationship. The new joint venture will ensure our GE90 and GE9X operators have access to high-quality maintenance, repair and overhaul capabilities.”

“The new joint venture between GE and SIAEC underscores Singapore’s MRO leadership in Asia,” said Mr Lim Kok Kiang, Assistant Managing Director of the Singapore Economic Development Board. “Local engineers and technicians can look forward to acquiring sophisticated skillsets in data analytics, advanced materials and automation in this highly advanced facility, and pursue rewarding careers with leading names GE and SIAEC.”

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, United States and Vietnam increase the depth and breadth of the Company’s service offerings. SIAEC has approvals from 26 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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