ST Engineering

News Release

ST ENGINEERING'S AEROSPACE ARM SECURES NEW CONTRACTS WORTH $460M IN 1Q2014

Singapore, 9 April 2014 – Singapore Technologies Engineering Ltd (ST Engineering) today announced that its aerospace arm, Singapore Technologies Aerospace Ltd (ST Aerospace) has recorded new orders worth $460m in the first quarter (1Q) of 2014. These contracts cover a wide range of the aerospace sector's suite of capabilities, from airframe, component and engine maintenance, to cabin reconfiguration and engine wash.

Included in the 1Q2014 contracts is a two-year agreement with a major airline for heavy maintenance of 20 Embraer E-190 aircraft at the aerospace sector's San Antonio facility.

The aerospace sector has also signed a contract with Aircalin, New Caledonia's international airline for C-level checks on three Airbus A320 and A330 aircraft. This is the inaugural partnership between ST Aerospace and Aircalin – the first A320 has since been redelivered, with the last maintenance check scheduled for completion in third quarter this year.

In 1Q2014, ST Aerospace redelivered a total of 249 aircraft for airframe maintenance and modification work. In addition to airframe deliveries, a total of 10,417 components, 66 landing gears and 44 engines were processed, while 2,280 engine washes were conducted for both commercial and military customers. This includes the redelivery of one Boeing Business Jet and one Boeing 757 aircraft by AERIA Luxury Interiors, ST Aerospace's VIP completion brand name based in San Antonio, Texas, US.

On aircraft capability development, its airframe facility in Guangzhou has started operations with the induction of the first two aircraft (an Airbus A320 and Boeing 767) respectively from a Chinese regional airline and an international air carrier. Both aircraft are currently in the hangar for C-level and heavy maintenance checks.

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In Singapore, ST Aerospace officially opened its new aviation centre at Singapore's Seletar Aerospace Park (SAP), housing a comprehensive suite of air charter, ground training, flight training and support facilities. With an expanded Seletar footprint occupying over 75,000 sqm, ST Aerospace becomes the second largest tenant and the only integrated aviation service provider in SAP.

In San Antonio, AERIA has acquired a state-of-the-art 3D printer for prototyping and small production of non-structural parts. In addition, AERIA's facility is currently undergoing a 14,000-sq-ft expansion, which will see the addition of a new cabinet and upholstery shop as well as an additional building for the design, sales and marketing teams.

In Burlington, ST Aerospace's affiliate company Volant, which specialises in the manufacturing of cabin interior parts, has also added industrial capability and inventory capacity for the Boeing 777 aircraft to its extensive portfolio of services.

On pilot training capability development, ST Aerospace's training academy was awarded an extension contract to train another 60 cadet pilots for Xiamen Airlines. In addition, Qatar Airways' pioneer batch of cadets has started its Multi-crew Pilot Licence training programme.

The above developments are 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 Aerospace (Singapore Technologies Aerospace Ltd) is the aerospace arm of ST Engineering with a turnover of $2.08b in FY2013. Operating a global MRO network with facilities and affiliates in the Americas, Asia Pacific and Europe, it is the world's largest commercial airframe MRO provider with a global customer base that includes leading airlines, airfreight and military operators. ST Aerospace is an integrated service provider that offers a spectrum of maintenance and engineering services that include airframe, engine and component maintenance, repair and overhaul; engineering design and technical services; and aviation materials and asset management services, including Total Aviation Support. ST Aerospace has a global staff strength of around 8,000 employees worldwide. Please visit www.staero.aero.

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 revenues of $6.38b in FY2012 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 22,000 employees worldwide, and over 100 subsidiaries and associated companies in 23 countries and 41 cities. Please visit www.stengg.com.

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