Non-binding Memorandum of Understanding with MYAirline for A320 Wheels and Brakes Services

SINGAPORE, 25 May 2023 – Mainboard-listed SIA Engineering Company Limited ("SIAEC") has signed a non-binding Memorandum of Understanding ("MOU") for the potential provision of Wheels and Brakes ("W&B") services to MYAirline, a low-cost airline based at Kuala Lumpur International Airport.

Both parties will discuss the potential extension of an existing comprehensive component support programme to include the additional provision of W&B component support coverage inclusive of consignment, pooling support services as well as repair and overhaul for MYAirline's entire fleet of Airbus A320 aircraft.

There is no certainty that both parties will enter into a definitive agreement for the additional W&B services nor that this transaction will materialise.

This MOU is not expected to have a material impact on the net tangible assets per share or the earnings per share of the SIAEC Group for the financial year ending 31 March 2024. 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 more than 25 airports in 7 countries, as well as airframe, engine, and component services on some of the most advanced and widely used commercial aircraft in the world.

The 22 subsidiaries and joint ventures with original equipment manufacturers and strategic partners in Singapore, Hong Kong, Indonesia, Japan, Malaysia, Philippines, the United States of America and Vietnam increase the depth and breadth of the Company's service offerings. SIAEC has approvals from 29 national aviation regulatory authorities to provide MRO services for aircraft registered in the United States of America, Europe, China and other countries.

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