



## **SIA Engineering Company Signs \$484 Million Services Agreement with SilkAir for Boeing 737 MAX Aircraft**

**SINGAPORE, 26<sup>th</sup> April 2018** - Mainboard-listed **SIA Engineering Company Limited** ("**SIAEC**" or the "**Company**") is pleased to announce the signing of its comprehensive Services Agreement with SilkAir (Singapore) Private Limited ("**SilkAir**") for its latest fleet of Boeing 737 MAX aircraft.

The Company currently has existing Services Agreements with SilkAir for its Airbus A320 and Boeing 737-800 aircraft. The new agreement for the 37 Boeing 737 MAX aircraft is for a term of 12 years, with an option to renew for a further period of 5 years. The Company's support of SilkAir's fleet covers a wide range of maintenance, repair and overhaul, and support services. The total revenue of this agreement is approximately \$484 million over the 12-year term.

SIAEC's Chief Executive Officer, Mr. Png Kim Chiang said: "SIAEC and SilkAir have been working very closely and successfully on SilkAir's Airbus A320 and Boeing 737NG aircraft. This new Services Agreement symbolizes the continued trust that SilkAir has placed on us, and we will deliver to the high level of quality and service expectations of SilkAir in our provision of the services covered in this contract."

Mr. Foo Chai Woo, Chief Executive SilkAir, said: "At SilkAir, we place the safety and reliability of our flight operations as our main priority. As our service partner, SIAEC has provided dependable services and achieved excellent operational efficiencies for our Airbus A320 and Boeing 737NG fleet. Thus, we are pleased to extend our longstanding and mutually beneficial relationship with SIAEC through this new contract."

None of the Directors of SIAEC have any interest, direct or indirect, in the transactions.

**About SIA Engineering Company**

(Company Registration No. 198201025C)

[www.siaec.com.sg](http://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 39 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.

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