

## News Release

### **ST Engineering's Aerospace Arm Divests Shares in Airbus Helicopters Southeast Asia Pte Ltd**

**Singapore, 29 June 2018** – Singapore Technologies Engineering Ltd (ST Engineering) today announced the divestment of 25% equity interest in its indirect associates, Airbus Helicopters South East Asia Pte. Ltd. (AHSA) to the joint venture partner, Airbus Helicopters SAS (Airbus Helicopters) of France. The consideration for the 25% stake is EUR9.125m (approximately S\$14m) which will be paid wholly in cash. This consideration is arrived at on a willing buyer and willing seller basis and takes into account the projected future cash flow of the joint venture company.

AHSA was set up between ST Engineering and Airbus Helicopters in 1977 to provide helicopter sales, repair, overhaul, logistics and product support services. The divestment of AHSA is a result of ST Engineering's ongoing business review to streamline capabilities and optimise resources within its aerospace sector and is 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.

With this divestment, AHSA ceases to be an indirectly held associated company/joint venture of ST Engineering.

Note to editor:

*Following ST Engineering's group-wide exercise to harmonise all its corporate brands by using "ST Engineering" as its masterbrand, ST Aerospace is now known as ST Engineering Aerospace. To find out more, pls visit <http://www.stengg.com/news/masterbrand>.*

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**ST Engineering** is a global technology, defence and engineering group specialising in the aerospace, electronics, land systems and marine sectors. The Group employs about 22,000 people across offices in Asia, the Americas, Europe and the Middle East, serving customers in more than 100 countries. Its employees bring innovation and technology together to create smart engineering solutions for customers in the defence, government and commercial segments. Headquartered in Singapore, ST Engineering reported revenue of S\$6.62b in FY2017 and it ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index, MSCI Singapore, SGX ESG Transparency Index and SGX ESG Leaders Index. Please visit [www.stengg.com](http://www.stengg.com) for more information.

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