

News Release

Announcement Pursuant to Rule 706A of SGX Listing Manual

Singapore, 19 February 2021 – Pursuant to Rule 706A of the SGX Listing Manual, Singapore Technologies Engineering Ltd (ST Engineering or the Group) wishes to announce the following changes for the financial period from 1 July 2020 to 31 December 2020.

(A) Incorporation of Subsidiaries/Associated Companies

The following subsidiaries/associated companies were incorporated:-

Name	: iDirect MEA DMCC
Date of Incorporation	: 29 September 2020
Country of Incorporation	: Dubai, United Arab Emirates
Issued and Paid-up Capital	: 50,000 AED (approximately \$20,000)
Principal Activities	: To provide IP-based satellite communications
Interest held by ST Engineering	: 100%

Name	: ST Engineering Digital Systems Pte. Ltd.
Date of Incorporation	: 22 September 2020
Country of Incorporation	: Singapore
Issued and Paid-up Capital	: \$25,000,000
Principal Activities	: To provide information technology consultancy and development of e-commerce applications
Interest held by ST Engineering	: 100%

Singapore Technologies Engineering Ltd

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Name : **ST Engineering Unmanned & Integrated Systems Pte. Ltd.**

Date of Incorporation : 22 September 2020

Country of Incorporation : Singapore

Issued and Paid-up Capital : \$5,000,000

Principal Activities : To provide information technology consultancy and electronics-related industrial design services

Interest held by ST Engineering : 100%

Name : **ST Engineering Mobility Services Pte. Ltd.**

Date of Incorporation : 18 September 2020

Country of Incorporation : Singapore

Issued and Paid-up Capital : \$5,000,000

Principal Activities : Wholesale, repair and maintenance of motor vehicles

Interest held by ST Engineering : 100%

Name : **Proteus Advanced Systems Pte. Ltd.**

Date of Incorporation : 15 July 2020

Country of Incorporation : Singapore

Issued and Paid-up Capital : \$2

Principal Activities : To provide prime contractorship, sales and marketing in advanced naval missile systems

Interest held by ST Engineering : 50%

An announcement on the incorporation was made on 15 July 2020.

(B) Merger of 100% owned U.S. Subsidiaries**AERIA Luxury Interiors, LLC into VT San Antonio Aerospace, Inc.**

AERIA Luxury Interiors, LLC (AERIA), a U.S. subsidiary specialising in VIP aircraft completions and refurbishment, has been merged with another U.S. entity, VT San Antonio Aerospace, Inc. (VT SAA), with the latter being the surviving entity. The merger, which took effect 31 August 2020, is a result of ST Engineering's strategic decision to exit the VIP aircraft completions business. Following the merger, the assets of AERIA were transferred to VT SAA, while VT SAA's maintenance, repair and overhaul business continues seamlessly.

(C) De-registration of Subsidiaries/Associated companies**(i) Silvatech Global Systems Ltd**

Silvatech Global Systems Ltd (Silvatech), a subsidiary of Mobility Systems Pte Ltd, has been de-registered on 21 September 2020 as part of ST Engineering's efforts to streamline its legal organisation structure. Following the de-registration, Silvatech ceases to be a subsidiary of ST Engineering.

(ii) Keystone 2 Limited

Keystone 2 Limited (Keystone 2), a UK-incorporated subsidiary of Keystone Holdings (Global) Pte Ltd, has been de-registered on 22 December 2020 as part of corporate structure streamlining after the disposal of an aircraft asset. Keystone Holdings (Global) is a 50-50 joint venture between the Group and SJ Aviation Capital Pte. Ltd, that specialises in aircraft leasing. Following the de-registration, Keystone 2 ceases to be an associated company of ST Engineering.

The aforementioned changes 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.

All figures are denominated in Singapore dollars unless indicated otherwise.

For investor relations enquiries, please contact ir@stengg.com