

News Release

ST Engineering's Corporate Venture Capital Unit Invests in Data Analytics Company

Singapore, 1 March 2018 – Singapore Technologies Engineering Ltd (ST Engineering) today announced that its Corporate Venture Capital unit, ST Engineering Ventures Pte Ltd (STEV) has invested S\$4m for a minority interest in Azendian Holdings Pte Ltd (Azendian), a Singapore-based data analytics company. Through its Corporate Venture Capital unit, ST Engineering invests in promising technology start-ups in return for access to their technologies and innovations by way of collaboration that will help scale up the Group's strategic capabilities.

This investment in Azendian will help strengthen the data analytics capabilities that the Group's electronics arm, ST Electronics already owns and continues to build. Specifically, it will help enhance the smart data analytics platform, D'Space Insights that ST Electronics produced for developing suites of AI tools with machine learning capabilities. Additionally, this investment will expand the Group's direct and immediate access to a wider pool of data analytics expertise that will provide customers with data-driven and data-enabled services for digital transformation.

"Data analytics is one of the core capabilities that we are delivering in our products and solutions to our customers. Joining forces with Azendian will further extend our market-leading data capabilities, and enable us to deliver advanced analytics expertise to our customers in this region," said Ravinder Singh, President of ST Electronics. "With this enhanced capability, we are better positioned to offer solutions that will further drive the competitiveness of our customers as they now have the tool to become insight-driven organisations in a marketplace that requires agility and real-time response."

“Azendian Solutions welcomes this investment from ST Engineering and we are excited by the potential of this partnership. As organisations push toward digitalisation, there will be an increase in the need for faster decision making to achieve strategic objectives and remain relevant in the new market place. Our partnership will provide clients with foresight and insight through comprehensive data and analytics AI products. We look forward to the continued development of innovative solutions and growth with ST Engineering,” said Bill Lee, Managing Partner, Azendian Solutions.

“This investment in Azendian by our Corporate Venture Capital unit demonstrates our focus in investing in promising start-ups with the objectives of collaborating with these companies and at the same time accelerating their growth through letting them access and tap on our established business networks and channels,” said Low Ka Hoe, Chief Strategy Officer, ST Engineering.

At the Group level, this investment reinforces its commitments to exploit digitalisation to enhance and optimise operations as well as in its pursuit to leverage data analytics to deliver smarter digital products and services to its customers across business sectors.

The transaction is not expected to have any material impact on the consolidated net tangible assets (NTA) per share and earnings per share of ST Engineering for the current financial year.

ST Electronics (Singapore Technologies Electronics Limited), is the electronics arm of Singapore Technologies Engineering Ltd, one of the largest public-listed companies on the Singapore Exchange. ST Electronics is a global engineering company specialising in the design, development and integration of advanced electronics and communications systems. Our capabilities are in Rail & Intelligent Transportation; Satellite & Broadband Communications; Info Comm Technologies; Command & Control operations, Training & Simulation; Intelligent Building & Security Systems and Cybersecurity. We have a presence in over 20 countries spanning North America, Latin America, Europe, Africa, the Middle East, China, India and Southeast Asia. For more information, please visit www.stengg.com.

ST Engineering Ventures is the Corporate Venture Capital unit of ST Engineering which scouts for and invests in promising technology start-ups that are developing new technologies or creating innovative solutions complementary to the Group’s strategic capabilities in higher growth areas, such as in the areas of robotics and autonomous

technology, data analytics and cyber security. Scouted start-ups will be able to access both funding and the Group's resources, capabilities and customer networks.

ST Engineering (Singapore Technologies Engineering Ltd) 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 and the SGX Sustainability Leaders Index. Please visit www.stengg.com for more information.

Media Contacts:

Lina Poa
Head, Corporate Communications & Investor
Relations
Tel: (65) 6722 1818
Email: linapoa@stengg.com

Agnes Chang
AVP, Corporate Communications
Tel: (65) 6722 1689
Email: chang.chehhong.agnes@stee.stengg.com