DIVESTMENT OF ADDITIVE FLIGHT SOLUTIONS PTE LTD

SINGAPORE, 8 FEBRUARY 2024 - **SIA Engineering Company Limited ("SIAEC")** wishes to announce that it has entered into an agreement with **STRATASYS Ltd ("SSYS")** for the sale of SIAEC's entire 60% shareholding in **Additive Flight Solutions Pte Ltd ("AFS")** to SSYS (the "Transaction").

AFS is a joint venture based in Singapore between SIAEC (60%) and SSYS (40%). Its principal activities include manufacturing of aircraft cabin interior parts and toolings for the aviation MRO sector utilising additive manufacturing (3D printing) technology.

The consideration for the sale of SIAEC's stake in AFS to SSYS is based on net book value, of which SIAEC's 60% share is US$90,000. This was arrived at after arm's length negotiations on a willing-buyer, willing-seller basis, and after taking into account, *inter alia*, the net asset value and financial performance of AFS.

Completion of the sale has taken place and AFS has ceased to be a subsidiary of SIAEC.

The relative figures computed pursuant to Rule 1006 of the Listing Manual of the Singapore Exchange Securities Trading Limited are less than 5%. The Transaction 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 35 airports in 8 countries, as well as airframe, engine and component services on some of the most advanced and widely used commercial aircraft in the world.

The 23 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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