

## News Release

### **ST Engineering Injects Capital into JV for Engine Leasing Business**

**Singapore, 28 November 2018** – Singapore Technologies Engineering Ltd (ST Engineering) today announced that its Aerospace arm has injected its proportional share amounting to US\$3.73m (approximately S\$5m) into the capital of its 50%-joint venture company, Total Engine Asset Management Pte. Ltd. (TEAM). TEAM is a joint venture established in 2011 between ST Aerospace and Marubeni Corporation.

This injection will support the expansion of ST Engineering's engine leasing business, bringing its total investments to US\$20.23m (approximately S\$28m).

The capital injection 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.

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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 the defence, government and commercial segments in more than 100 countries. With more than 500 smart city projects across 70 cities in its track record, the Group continues to help transform cities through its suite of Smart Mobility, Smart Security and Smart Environment solutions. 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.

The Aerospace sector operates a global MRO network with facilities and affiliates in the Americas, Asia Pacific and Europe. An integrated aerospace service provider, it offers a spectrum of maintenance and engineering services that include airframe, engine and component maintenance, repair and overhaul; aircraft design engineering and parts manufacturing; as well as aviation materials and asset management services. The sector has a global customer base that includes leading airlines, airfreight and military operators, and is

**Singapore Technologies Engineering Ltd**

ST Engineering Hub, 1 Ang Mo Kio Electronics Park Road #07-01, Singapore 567710

T: (65) 6722 1818 F: (65) 6720 2293

(Regn. No.: 199706274H)

[www.stengg.com](http://www.stengg.com)

the world's largest commercial airframe MRO service provider. For more information, please visit [www.stengg.com](http://www.stengg.com).

For media enquiries, please contact:

Lina Poa  
Head, Corporate Communications & Investor Relations  
Tel: (65) 6722 1883  
Email: [linapoa@stengg.com](mailto:linapoa@stengg.com)

Say Huan Yuan  
AVP, Corporate Communications  
Tel: (65) 6722 1678  
Email: [say.huanyuan@stengg.com](mailto:say.huanyuan@stengg.com)