ST Engineering

News Release

ST Engineering's aerospace arm wins new contracts worth $450M in 3Q2014

Singapore, 21 October 2014 – Singapore Technologies Engineering Ltd (ST Engineering) today announced that its aerospace arm has sealed new contracts worth $450m in the third quarter (3Q) of 2014. These new orders span the aerospace sector's repertoire of capabilities covering airframe, component and engine maintenance, freighter conversion, cabin modification, engine wash and pilot training.

Included in the 3Q2014 contracts is a steady stream of heavy checks and interior modification projects for narrow and wide-body aircraft belonging to international airline customers. These activities will take place in the aerospace sector's facilities in China – Shanghai and in the US – Mobile, Alabama, and San Antonio, Texas. For the award-winning EcoPower® engine wash, multiple contracts have also been signed with customers in Asia-Pacific, Europe, Middle East and the US, for both commercial and military aircraft. In addition, ST Aerospace has secured two new European customers for the manufacturing of metal and structural castings for engines and air management systems.

In 3Q2014, ST Aerospace redelivered a total of 248 aircraft for airframe maintenance and modification work. In addition to airframe redeliveries, a total of 10,921 components, 45 landing gears and 34 engines were processed, while 2,152 engine washes were conducted for both commercial and military customers.

On aircraft capability, ST Aerospace completed the installation of a wireless in-flight entertainment system – with the award of a US Federal Aviation Administration (FAA) Supplemental Type Certificate – for the first time on two Boeing 737 aircraft for an Asian airline. In the US, VT MAE and the City of Pensacola signed an agreement to set up an

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aircraft hangar that will accommodate two wide-body aircraft, at the Pensacola International Airport by the latter part of 2016.

AERIA Luxury Interiors also clinched its first nose-to-tail cabin completion contract for a wide-body VIP aircraft. The aircraft has arrived in AERIA's hangar for cabin completion and upon redelivery planned in the fourth quarter of 2016, will be outfitted with the finest materials and sport an exclusive design personalised to the customer's tastes and expectations.

On the development of training capabilities, VT Aerospace has received approval from FAA to relocate its operations from New Braunfels to Hondo in Texas, US and to conduct FAA Part 141 training programmes for pilot cadets in its new facilities. In Singapore, the second batch of Tigerair MPL cadet pilots has graduated to become Junior First Officers to fly Airbus A320 aircraft for the airline's revenue flights.

The above developments 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.

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ST Aerospace (Singapore Technologies Aerospace Ltd) is the aerospace arm of ST Engineering with a turnover of $2.08b in FY2013. Operating a global MRO network with facilities and affiliates in the Americas, Asia Pacific and Europe, it is the world's largest commercial airframe MRO provider with a global customer base that includes leading airlines, airfreight and military operators. ST Aerospace is an integrated service provider that offers a spectrum of maintenance and engineering services that include airframe, engine and component maintenance, repair and overhaul; engineering design and technical services; and aviation materials and asset management services, including Total Aviation Support. ST Aerospace has a global staff strength of around 8,000 employees worldwide. Please visit www.staero.aero.

ST Engineering (Singapore Technologies Engineering Ltd) is an integrated engineering group providing solutions and services in the aerospace, electronics, land systems and marine sectors. Headquartered in Singapore, the Group reported revenue of $6.63b in FY2013 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index, FTSE ASEAN 40 Index, MSCI Singapore and other indices. ST Engineering has more than 23,000 employees worldwide, and over 100 subsidiaries and associated companies in 46 cities across 24 countries. Please visit www.stengg.com for more information.

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