

MASNET Announcement

CHANGE OF CHAIRMANSHIP

Mr Koh Boon Hwee will step down as non-executive Chairman and Director of SIA Engineering Company Limited ("SIAEC") on 31 December 2005, ahead of his appointment as Chairman of DBS Group Holdings and DBS Bank with effect from 1 January 2006.

Mr Stephen Lee Ching Yen, who was appointed as Director on 1 December 2005, will succeed Mr Koh as non-executive Chairman of SIAEC with effect from 1 January 2006.

The Board and Management of the Company thank Mr Koh, who joined the SIAEC Board as Director and Chairman in May 2003, for his invaluable guidance and contributions during his tenure.