



## **INVESTMENT IN BOEING ASIA PACIFIC AVIATION SERVICES PTE LTD**

**SINGAPORE, 7 October 2015** – On 9 July 2014, SIA Engineering Company Limited ("**SIAEC**") announced the proposal to set up a joint venture between SIAEC and Boeing to provide fleet management services.

Having received approvals of competition authorities in the relevant jurisdictions, the parties have recently incorporated the joint venture company, Boeing Asia Pacific Aviation Services Pte Ltd ("**BAPAS**"). SIAEC holds a 49% equity stake in BAPAS and Boeing holds the remaining 51%.

BAPAS will offer a customized, comprehensive and integrated suite of engineering, materials management and fleet support solutions, including Boeing GoldCare, for Boeing 737, 747, 777 and 787 aircraft to customers in Asia Pacific and beyond.

The joint venture will position SIAEC strategically to develop the fleet management business for Boeing aircraft types, and the opportunity for downstream MRO business over the longer term. BAPAS will enable SIAEC and Boeing to better serve customers in the region.

With this addition, SIAEC will have a comprehensive portfolio of 27 joint ventures spread across 9 countries with world-class aerospace OEMs and other strategic partners. The SIAEC Group will continue to fortify its competitive advantage and position itself for the future.

BAPAS is not expected to have a material impact on the Company's financial performance in FY2015/16. None of the Directors of SIAEC has any interest, direct or indirect, in the transaction.

## **About SIA Engineering Company**

(Company Registration No. 198201025C)

[www.siaec.com.sg](http://www.siaec.com.sg)

SIA Engineering Company (SIAEC) is a major provider of aircraft maintenance, repair, and overhaul (MRO) services in the Asia-Pacific. SIAEC has a client base of more than 80 international carriers and aerospace equipment manufacturers. It provides line maintenance services at 34 airports in 7 countries, as well as airframe and component services on some of the most advanced and widely used commercial aircraft in the world. Apart from MRO services, SIAEC also offers a comprehensive and integrated suite of solutions under its fleet management services.

The 27 ventures with original equipment manufacturers and strategic partners in Singapore, Australia, Hong Kong, Indonesia, Ireland, Philippines, United States, Taiwan 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 U.S., Europe, China and other countries.

## **About Boeing Commercial Aviation Services**

Boeing Commercial Aviation Services is a division of Boeing Commercial Airplanes, offering the aviation industry's broadest portfolio of customer support and services. Offerings comprised of Fleet, Flight, Material and Information are designed to help customers maximize the efficiency and value of their airplanes and fleets. Commercial Aviation Services supports more than 12,000 airplanes world-wide, with 330 field services offices in 60 countries. **Boeing GoldCare** is a suite of engineering, materials and maintenance solutions that help customers maximize their fleet and operational efficiency.

### **For further information:**

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