



## **SIA Engineering Company Secures Component Support Agreement for MYAirline's Fleet of A320 Aircraft**

**SINGAPORE, 11 October 2022** – Mainboard-listed SIA Engineering Company Limited ("SIAEC") is pleased to announce the signing of an Inventory Technical Management ("ITM") Programme with MYAirline, a new low-cost airline based at Kuala Lumpur International Airport.

Under the programme, SIAEC will provide component support coverage for aircraft and engine spares on-site consignment and pooling support services as well as repair and overhaul support services for MYAirline's fleet of Airbus A320 aircraft. The agreement has a term of 10 years, with an option to extend a further period of two years.

Mr Foo Kean Shuh, Executive Vice President Operations & Chief Sustainability Officer of SIAEC, said: "We are delighted and privileged to be selected by MYAirline. With SIAEC's high-quality engineering support as well as our experience in serving the MRO needs of airline customers, we look forward to the partnership with MYAirline to support its growth. Together with our network of component shops and joint venture companies with established original equipment manufacturers, including our recently acquired component MRO shop, SR Technics Malaysia, we will be providing the highest levels of component support to achieve operational reliability and efficiencies for MYAirline."

Mr Stuart Cross, Chief Operating Officer of MYAirline, said: "Safety and reliability are our highest priority, and we are pleased to be working with SIAEC given their well-proven capabilities. Having the weight and experience of SIAEC behind us strengthens that reach as the industry continues to recover from the pandemic. As a new player in the industry, we look forward to SIAEC supporting our aggressive growth plans."

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 2023. 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](http://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 25 airports in 7 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 28 national aviation regulatory authorities to provide MRO services for aircraft registered in the United States of America, Europe, China and other countries.

## **About MYAirline**

MYAirline is a new low-cost airline in Malaysia incorporated in January 2021. The airline just received its Air Operator Certificate (AOC) and will be operating a fleet consisting of Airbus A320-200. MYAirline aims to launch its first flight in Q4 2022 covering the domestic routes. For more information, please visit [www.myairline.my](http://www.myairline.my)

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