



SIA Engineering Company & Panasonic Avionics Corporation Open First IFEC Centre of Excellence in Asia

SINGAPORE, 14 February 2012 - SIA Engineering Company Limited (SIAEC), and Panasonic Avionics Corporation, a world-leader in in-flight entertainment and communications (IFEC) systems, today announced the official opening of Panasonic Avionics Services Singapore (PACSS), a Singapore-based facility for the maintenance, repair and overhaul (MRO) of IFEC systems and components produced by Panasonic Avionics Corporation.

PACSS, a joint venture owned by SIAEC (42.5%) and Panasonic Avionics Corporation (57.5%), was officially opened today by Mr Leo Yip, Chairman of the Economic Development Board. PACSS is Panasonic Avionics Corporation's first joint venture worldwide.

The joint venture combines the expertise of Panasonic Avionics Corporation and the service excellence of SIAEC to provide airlines with fast turnaround IFEC checks during aircraft transits at Changi Airport, as well as high quality repair services for IFEC components. As the first IFEC Centre of Excellence in Asia, PACSS is poised to meet the region's increasing demand for high reliability IFEC operations, particularly with the rising induction of new-generation aircraft by airlines.

EDB Chairman Mr Leo Yip said: "I am delighted that Panasonic Avionics Corporation and SIA Engineering Company have chosen Singapore for their in-flight entertainment and communications systems MRO Centre-of-Excellence in Asia. Singapore is committed to growing and deepening our capabilities in avionics. This new centre will further strengthen Singapore's position as the leading MRO hub in Asia."

Mr William Tan, Chief Executive Officer of SIAEC, said: "We are honoured that Panasonic, a global leader in in-flight entertainment systems, has chosen SIAEC as its partner to develop the first IFEC Centre of Excellence in Asia. The new facility joins our suite of 15 joint ventures in Singapore, which are forged with leading OEMs. Over the years, SIAEC and its OEM partners have invested S\$600 million in establishing cutting-edge aerospace capabilities in Singapore. Through these OEM facilities, airlines have direct access to OEM support, spares and proprietary technology. These benefits, integrated seamlessly with the MRO services of SIAEC, offer airlines a one-stop solution to achieve higher operational reliability and faster turnaround at lower cost."

Mr Yasu Enokido, Panasonic Avionics Corporation's President and Chief Operating Officer, said: "We are very excited to announce this new centre of excellence for IFEC repair and maintenance in Singapore. Asia is an extremely important market for Panasonic Avionics Corporation, and today we are even better positioned to provide responsive, high quality maintenance services to our customers in this region."

The office opening of PACSS is not expected to have a material impact on SIAEC's financial performance in FY2011/12. None of the Directors or executive officers of SIAEC has any interest, direct or indirect, in PACSS.

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About SIA Engineering Company

(Company Registration No. 198201025C)

www.siaec.com.sg

SIA Engineering Company (SIAEC) is a major provider of aircraft maintenance, repair, and overhaul (MRO) services in the Asia-Pacific. The Company has a client base of more than 80 international carriers and aerospace equipment manufacturers. It provides line maintenance services at more than 20 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 offering a comprehensive spectrum of MRO services to airlines, SIAEC has established itself as one of the world's largest fleet management service providers.

25 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 25 national aviation regulatory authorities to provide MRO services for aircraft registered in the U.S., Europe and Japan, among others.

About Panasonic Avionics Corporation

www.panasonic.aero

Panasonic Avionics Corporation is the world's leading supplier of in-flight entertainment and communication systems. The company's best-in-class solutions, supported by professional maintenance services, fully integrate with the cabin enabling airlines to deliver the ultimate travel experiences with a rich variety of entertainment choices, resulting in improved quality communication systems and solutions, reduced time-to-market and lower overall costs.

Established in 1979, Panasonic Avionics Corporation, a U.S. corporation, is a subsidiary of Panasonic Corporation of North America, the principal North American subsidiary of Panasonic Corporation (NYSE: PC). Headquartered in Lake Forest, California with over 2,600 employees and operations in 50 locations worldwide, it serves over 200 customers worldwide and provides IFEC systems on over 3,700 aircraft.

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