

**SIA ENGINEERING (PHILIPPINES) CORPORATION SIGNS
AGREEMENT WITH NORTH AMERICAN AEROSPACE INDUSTRIES TO
PROVIDE AIRCRAFT RECYCLING SOLUTIONS**

SINGAPORE, 14 FEBRUARY 2022 – SIA Engineering Company Limited (“SIAEC”) today announced that its wholly-owned subsidiary, SIA Engineering (Philippines) Corporation (“SIAEP”), has signed an agreement with North American Aerospace Industries (“NAAI”), an aircraft part-out specialist, to provide sustainable, end-to-end aircraft recycling solutions.

Under the agreement, SIAEP and NAAI will collaborate to provide a range of services including aircraft parking and storage, component harvesting and dismantling activities on aircraft that will be parted-out and recycled by NAAI. The program will enhance SIAEC’s support in the aircraft lifecycle eco-system, centred on a sustainable platform which includes the recycling, upcycling and used-serviceability of materials. The services will be undertaken by SIAEP at its facility in Clark, Philippines.

Mr Marek Wernicke, General Manager, SIAEP, said: “We are pleased to secure this agreement with NAAI. With SIAEC Group’s strong technical capabilities, high-quality engineering support, vast experience and understanding of the maintenance, repair and overhaul needs of our customers, we look forward to supporting NAAI in driving sustainable solutions in the aircraft part-out market.”

Mr Sven Daniel Koechler, Director and Chief Executive Officer, NAAI, said: “We are excited and proud to be working with SIAEC. We believe that by securing this agreement with SIAEC, NAAI will be in a better position as a leading aircraft part-out and recycling specialist.”

The transaction is not expected to have a material impact on the earnings per share or the net tangible assets per share of the SIAEC Group for the financial year ending 31 March 2022. 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

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 22 subsidiaries and joint ventures with original equipment manufacturers and strategic partners in Singapore, Hong Kong, Indonesia, Japan, Philippines, United States and Vietnam increase the depth and breadth of the Company's service offerings. SIAEC has approvals from 27 national aviation regulatory authorities to provide MRO services for aircraft registered in the United States, Europe, China and other countries.

About North American Aerospace Industries

www.naai.aero

North American Aerospace Industries Corporation is a leading aircraft part-out specialist and provider of sustainable, end-to-end aircraft recycling solutions. The company is committed to operating a next generation aircraft recycling business focused on recycling an entire retired aircraft with its components and materials given a second life in aviation or other appropriate applications. High-value components like engines, landing gear, avionics, electronics and other parts are overhauled, tested and recertified so they can be repurposed back into aviation. Materials, including aluminum, copper, and various alloys, are processed in North American Aerospace Industries' state-of-the-art recycling facilities and returned to the raw material supply chain. Other interior components such as seating, overhead bins, cabinets and walls are responsibly recycled to meet critical economic and social needs.

For more information, please contact:

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