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SIAEC SECURES MAJOR MAINTENANCE CONTRACT WITH POLAR AIR CARGO

SIA Engineering Company Secures Major Maintenance Contract

(15 February 2000) SIA Engineering Company (SIAEC), a wholly owned subsidiary of Singapore Airlines, has been awarded a contract by Polar Air Cargo, Inc. (Polar), a US-based all-cargo carrier that operates scheduled services to several major cities around the world.

The contract with Polar calls for SIAEC to carry out maintenance work on the carrier's 14 B747-100/200 aircraft over a 2-year period. SIAEC secured this contract despite very keen competition from other major Maintenance, Repair and Overhaul (MRO) facilities around the world. Work on the first aircraft is scheduled to begin from the middle of this month in Singapore.

SIAEC is confident that the combined efforts of its skilled and motivated workforce and experienced management team will be able to meet and even exceed Polar's exacting maintenance standards. The subsidiary hopes that its contribution in the area of Polar's airplane maintenance will be a major contributory factor to the company's continued success and profitability as an all-cargo carrier.

Deputy Chairman of SIAEC, Mr. Chew Leng Seng, said "SIAEC is delighted to secure this contract and would like to thank Polar for its confidence in SIAEC. Polar together with the rest of our long-term customers, represents a substantial portion of our third party airframe overhaul capacity for the next two years. More customers are recognising the strength of SIAEC with its comprehensive "Total Support" service programme offered jointly with our joint venture companies."

Vice President (Engineering and Maintenance) of Polar, Mr. Dick Scholl, said, "This is the first time Polar has awarded a 2-year contract to any maintenance facility. The award of this contract to SIAEC is a testament to SIAEC's global reputation for the highest standard of services, quality and competitiveness."

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