



## **SIA Engineering Company to pursue Innovation and Technology initiatives with EDB's support**

**SINGAPORE, 15 February 2016** - Mainboard-listed **SIA Engineering Company Limited** (SIAEC) today announced that it will invest up to \$50 million over the next few years on innovation initiatives and technology adoption projects in aerospace maintenance, repair and overhaul (MRO), with the support of the Singapore Economic Development Board (EDB).

SIAEC will collaborate with airlines, research institutions and technology partners to develop new innovations and solutions to serve the future MRO needs of airline customers. Key areas of technologies to be explored include additive manufacturing, robotics and data analytics.

"We are investing for the future by identifying and gaining competencies in emerging technologies that will be an integral part of the MRO industry in the next 10 years," said Mr Png Kim Chiang, Chief Executive Officer of SIAEC. "These investments are aimed at developing innovative solutions to enhance airline customers' fleet operating efficiencies and reliability, whilst creating higher levels of productivity and process improvements in our business."

"We are delighted that SIAEC will launch various Innovation & Technology initiatives to drive innovation through disruptive technologies," said Mr. Lim Kok Kiang, Assistant Managing Director, Singapore Economic Development Board. "We look forward to the creation of many new aftermarket solutions by SIAEC in Singapore. This will enhance SIAEC's long-term competitiveness and bolster Singapore's status as the leading aftermarket services hub in Asia-Pacific. These initiatives will also create exciting career opportunities for Singaporean engineers, technologists and researchers in aerospace."

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

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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 36 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 26 ventures with original equipment manufacturers and strategic partners in Singapore, Australia, Hong Kong, Indonesia, 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 EDB**

<https://www.edb.gov.sg/content/edb/en.html>

EDB is the lead government agency for planning and executing strategies to enhance Singapore's position as a global business centre. EDB dreams, designs and delivers solutions that create value for investors and companies in Singapore. EDB's mission is to create for Singapore, sustainable economic growth with vibrant business and good job opportunities.

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