



SIA Engineering Secures S\$166 million Cebu Air Contract

**The global MRO company continues to consolidate its position as
one of the world's largest fleet management service providers**

SINGAPORE, 19 July 2012 - Mainboard-listed **SIA Engineering Company Limited** (SIAEC) is pleased to announce the signing of a new agreement with Cebu Air, Inc., covering both its present and new fleet of A320 series aircraft to be delivered over the next five years. With this latest signing, the total revenue of SIAEC Group contracts with Cebu Air will grow to S\$236 million.

Under the agreement, SIAEC will provide Cebu Air with a wide range of fleet management and maintenance, repair and overhaul (MRO) services, which will be performed in Singapore and at SIAEC's facilities in the Philippines.

The five-year contract covers the rapidly growing fleet of Cebu Air, which will see its current fleet of 30 A320/A319 aircraft growing to a fleet of 48 aircraft, to be delivered progressively over the next five years.

Mr William Tan, Chief Executive Officer of SIAEC, said: "This new agreement further strengthens the strong synergies and excellent relationship between SIAEC and Cebu Air since the signing of the first fleet management contract between the Companies in 2005. Both Companies have worked in close partnership to uphold the engineering excellence and high despatch reliability of the Airline."

"With three decades of experience in servicing a wide range of Airbus aircraft, including being the first in the world to undertake heavy maintenance of the A380, our customers are assured of high quality and on-time delivery for the Airbus aircraft entrusted to us", Mr Tan added.

Mr Lance Y. Gokongwei, Chief Executive Officer of Cebu Air, said: "The next five years will be an exciting time for the airline. We will continue to grow our fleet and widen our network. We look forward to SIAEC's extensive and highly efficient aircraft maintenance services."

SIAEC's fleet management business currently covers 13 airlines with a fleet size of 211 aircraft. More than half of the fleet is operated by non-SIA airlines, spanning across Asia, Australia and the United States.

This transaction is not expected to have a material impact on SIAEC's financial performance in FY2012/13. None of the Directors or executive officers of SIAEC has any interest, direct or indirect, in the transaction.

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 Cebu Air

www.cebupacificair.com

Cebu Air Inc. (PSE: CEB) is the largest carrier in the Philippine air transportation industry, offering its low-cost services to more destinations and routes with higher flight frequency within the Philippines than any other airline. In its 16th year of operations, CEB had flown over 60 million passengers. It provides access to the most extensive network in the Philippines with 32 domestic and 19 international destinations such as Beijing, Osaka, Shanghai, Seoul, Jakarta, Singapore and Hong Kong. The airline is slated to begin long-haul services in the 3rd quarter of 2013.

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