



## **Cessation Of Boeing Asia Pacific Aviation Services Pte Ltd Business Operations**

**SINGAPORE, 19 JULY 2022** – SIA Engineering Company Limited ("SIAEC") wishes to announce that **Boeing Asia Pacific Aviation Services Pte Ltd ("BAPAS")**, a joint venture between Boeing Singapore Pte Ltd and SIAEC, intends to cease operations in August 2022, by mutual agreement of the shareholders due to challenges arising from the changing business environment.

BAPAS was incorporated in Singapore in October 2015 to provide fleet management services for airline operators of the 737, 747, 777 and 787 in the region. 51% of the shares in the capital of BAPAS are owned by Boeing Singapore Pte Ltd and the remaining 49% of the shares in the capital of BAPAS are owned by SIAEC.

The cessation of business operations is not expected to have a material impact on the net tangible assets per share or the earnings per share of the SIAEC Group in FY2022/2023.

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](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 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 23 subsidiaries and joint ventures with original equipment manufacturers and strategic partners in Singapore, Hong Kong, Indonesia, Japan, Malaysia, 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.

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