



## **SIA ENGINEERING COMPANY SIGNS MOU WITH GULF TECHNICS TO SET UP BASE IN THE MIDDLE EAST**

**SINGAPORE, 21 January 2010** - Mainboard-listed **SIA Engineering Company Limited** (SIAEC) today announced that its special-purpose wholly-owned subsidiary, SIAEC Global Private Limited, has signed a Memorandum of Understanding (MOU) with Gulf Technics to set up and operate a facility in Bahrain for the maintenance, repair and overhaul (MRO) of aircraft.

Gulf Technics is a wholly-owned subsidiary of Mumtalakat Holding Company, the investment arm of the Kingdom of Bahrain, and a sister company of Gulf Air.

Upon signing of the MOU, both parties will work towards a Definitive Agreement to set up an MRO maintenance facility in Bahrain.

SIAEC's Chief Executive Officer, Mr William Tan said: "The establishment of a maintenance base in Bahrain will serve the needs of airlines in the Middle East to avail of high quality engineering services. The base will also be a springboard to the MRO markets in North Africa and Europe."

"We are very pleased to take the partnership we have developed with Gulf Air in Bahrain to greater heights. It is fortuitous that we have selected the debut Bahrain International Airshow to sign the MOU. It marks the confidence and vision that we share in developing Bahrain as an aviation hub for the Middle East", Mr Tan added.

Commenting on the announcement, Talal Al-Zain, CEO of Mumtalakat, said, "We are working hard to help Bahrain become a regional centre for aviation. This new maintenance facility adds another crucial component to the services on offer and will be vital in helping to attract new airlines to use Bahrain International Airport. It also fits with the best management practices that Mumtalakat is advocating to improve on corporate performance and ultimately business profitability".

The transaction is not expected to have a material impact on SIAEC's financial performance in FY2009/2010. None of the Directors of SIAEC has any interest, direct or indirect, in the transaction.



### **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 services in Asia Pacific. The Company has a client base of more than 80 international carriers and aerospace equipment manufacturers. It provides line maintenance services at Singapore Changi Airport for more than 60 international carriers, as well as airframe and component overhaul on some of the most advanced and widely used commercial aircraft in the world. The Company achieved a revenue of S\$1,045 million in FY2008/09.

24 ventures with original equipment manufacturers and strategic partners in Singapore, Vietnam, the Philippines, Australia, Ireland, United States, Hong Kong, Taiwan and Indonesia increase the depth and breadth of the Company's comprehensive service offerings. The revenue of SIAEC's ventures is approximately S\$2.9 billion in FY2008/2009, with 71 percent derived from airlines outside the Singapore Airlines Group.

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 Gulf Technics**

Gulf Technics is an Aircraft Maintenance Repair and Overhaul Company which will be built in Bahrain International airport to maintain Gulf Air fleet and other third party airlines in the region. It is fully owned by Mumtalakat Holding Company. The Company's main objectives are to provide Aviation Maintenance, Repair and Overhaul Services, Engine and A/C components repair & Overhaul, Fleet and Inventory Technical Management, Import, Export and logistics of aviation parts.

For further information, please contact: Shoala Taqi, on tel. +97317561148 or email [shoala.taqi@bmhc.bh](mailto:shoala.taqi@bmhc.bh)

### **For more information, please contact:**

Mr Chia Peck Yong  
Senior Manager Public Affairs  
SIA Engineering Company Limited  
Tel: (65) 6541 5134  
Fax: (65) 6546 0679  
Mobile:(65) 9863 0982  
E-mail: [peckyong\\_chia@singaporeair.com.sg](mailto:peckyong_chia@singaporeair.com.sg)