



24 June 2002

SIA ENGINEERING COMPANY INCREASES STAKE IN ROHR AERO SERVICES - ASIA TO 40%

SIA Engineering Company increases stake in Rohr Aero Services - Asia to 40%

SINGAPORE, 24 June 2002 – Mainboard-listed SIA Engineering Company Limited announced today that the Company has exercised its option to acquire an additional 10% stake in Rohr Aero Services-Asia Pte Ltd (RASA). This brings the stake SIA Engineering holds in RASA to 40%.

SIA Engineering, which acquired a 30 per cent stake in March 2001, paid approximately US\$5.6M cash for the additional 10 per cent stake in RASA. Rohr Inc., a subsidiary of Goodrich Corporation, owns the remaining shareholding.

RASA, incorporated in Singapore in 1995, operates a 90,000 square-foot facility in Singapore's Loyang aerospace hub. The company performs aerostructure repair and overhaul for more than 30 airlines in the Asia-Pacific region. Its customer base includes carriers such as Singapore Airlines, Japan Airlines, Federal Express and Cathay Pacific Airways.

SIA Engineering Company's Chief Executive Officer Mr William Tan said: "The use of composite structures is becoming increasingly prevalent in new-generation aircraft and engines. RASA is poised to benefit from the growing market for high-tech composite structure repair and overhaul, and will continue to grow as a strong player in Asia-Pacific for such services."

"Through our strategic alliances with leading equipment manufacturers and specialists in cutting-edge aviation technology, we bring critical support services close to SIA Engineering's centre for airframe maintenance in Singapore. This enables us to offer very competitive turnaround times and lower maintenance costs to our customers, thereby sharpening our international competitiveness," Mr Tan added.

"We're pleased with our relationship with SIA Engineering Company and gratified by the confidence SIA Engineering is showing in RASA's future by expanding its ownership position," said Mike Piscatella, Group President of the Goodrich Aerostructures & Aviation Technical Services. "This strategically important alliance is solidifying RASA's position as the premier nacelle and thrust

reverser MRO center in the Pacific Rim.”

About SIA Engineering Company

SIA Engineering Company is a major provider of aircraft maintenance, repair and overhaul (MRO) 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 about 220 flights daily, as well as airframe and component overhaul on some of the most advanced and widely used commercial aircraft in the world.

16 joint ventures with original equipment manufacturers and airlines in Singapore, Ireland, China, Hongkong and Taiwan increase the depth and breadth of the Company's comprehensive service offerings. The combined revenue of these joint ventures is approximately \$1.0 billion for the first half of FY2002/03, with 71% coming from non-Singapore Airlines customers. Taking into account SIA Engineering Company's equity holding in its joint ventures, non-SIA customers contributed approximately 33% of SIA Engineering Group's business.

SIA Engineering Company has approvals from 23 national aviation regulatory authorities to provide MRO services for aircraft registered in the United States of America, major European countries and Japan, among others.

About Goodrich Corporation

With 2001 aerospace sales of \$4.2 billion, Goodrich Corporation is a leading worldwide supplier of aerospace components, systems and services. Headquartered in Charlotte, North Carolina, Goodrich is ranked by Fortune magazine as one of the "Most Admired" aerospace companies and is included on Forbes magazine's "Platinum List" of America's best big companies, and employs 23,000 people worldwide.

The company's Aerostructures & Aviation Technical Services Group designs, integrates, manufactures, sells, and supports aircraft engine nacelle and pylon systems for large commercial aircraft. The Group also provides a broad range of other specialised aerostructures for commercial, military, and space applications. For more information, visit www.goodrich.com.

For further information, please contact:

SIA Engineering Company Limited

Chia Peck Yong - Senior Manager Public Affairs

Tel: (65) 541 5134 / 98630982 (after office hours)

Fax: (65) 546-0679

E-mail: peckyong_chia@singaporeair.com.sg

Website: www.siaec.com.sg