



## **SIA Engineering Company signs MOU for Aircraft Interior Modification Centre**

- *Singapore-based joint venture with Jamco America and Jamco Corporation will be one of the first in the region to offer one-stop aircraft interior modification service on a turnkey basis*
- *Taps on the growing aircraft cabin retrofit and reconfiguration market*

**SINGAPORE, 27 April 2004** – Mainboard-listed **SIA Engineering Company Limited** announced today it has signed a Memorandum of Understanding (MOU) with Jamco America and Jamco Corporation for a joint venture to provide turnkey aircraft interior modifications.

Under the MOU, SIA Engineering Company will hold a 45% equity shareholding in the joint venture, with the remaining 55% shareholding to be held by Jamco America and Jamco Corporation.

The joint venture, to be incorporated in Singapore, will tap on the growing aircraft cabin retrofit and reconfiguration market.

Mr William Tan, Chief Executive Officer of SIA Engineering Company, said: “By drawing from the expertise and strengths of the SIA and Jamco Groups, this joint venture will be one of the first in the region to provide airline customers with a one-stop service for cabin modifications, from initial conceptual design and certification right through to final installation. By offering total solutions, we will be able to optimise cost-efficiencies and turnaround time for our customers.”

Through the joint venture, new knowledge-based skills in engineering design, programme management and consultancy expertise will be transferred from its Jamco partners, based in the United States and Japan, thereby fortifying Singapore’s position as the region’s leading aerospace hub.



This will be the second joint venture that SIA Engineering Company has with Jamco Corporation, the first being Singapore Jamco Private Limited, which manufactures cabin and galley equipment.

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### **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 220 flights daily, as well as airframe and component overhaul on some of the most advanced and widely used commercial aircraft in the world. For the financial year ended 31 March 2003, turnover for the Company reached S\$878 million.

17 joint ventures with original equipment manufacturers and airlines in Singapore, Ireland, China, Hongkong, Taiwan and Indonesia increases the depth and breadth of the Company's comprehensive service offerings. The combined revenue of these joint ventures is approximately S\$2 billion in FY2002/03, with 73% coming from non-Singapore Airlines customers.

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.

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