



SIA Engineering Company to Form Line Maintenance Joint Venture in Thailand

SINGAPORE, 29 March 2019 – Mainboard-listed SIA Engineering Company Limited (“SIAEC”) today announced that it has entered into a joint venture agreement with NokScoot Airlines Co., Ltd (“NokScoot”), to form a line maintenance joint venture based in Thailand.

Under the agreement, NokScoot will hold an equity stake of 51% in the joint venture, with SIAEC taking the remaining 49% stake. The agreement is subject to the receipt of regulatory approvals.

The joint venture will have an initial registration capital of THB63,680,000, or approximately S\$2,740,000. NokScoot will subscribe for THB32,476,800, or approximately S\$1,397,000, in cash and SIAEC will subscribe for THB31,203,200, or approximately S\$1,343,000, in cash in the joint venture.

The joint venture will commence operations in Don Mueang International Airport (DMK) and subsequently expand to other key airports in Thailand.

Mr. Png Kim Chiang, Chief Executive Officer of SIAEC, said “We are delighted to partner NokScoot for this line maintenance joint venture in Thailand. The joint venture will allow SIAEC to support NokScoot’s growing fleet in Thailand and grow SIAEC’s existing network of Line Maintenance International (LMI) stations to 34 airports in 7 countries outside Singapore.”

Mr. Yodchai Sudhidhanakul, Chief Executive Officer of NokScoot, said “We are excited to enter into this agreement which will further strengthen the partnership between our two companies. This joint venture is a significant milestone for us at NokScoot. It will help us to provide faster and more reliable line maintenance services to support our growth plan.”

NokScoot is an associate of Singapore Airlines, as it is 49% owned by Scoot Tigerair Pte Ltd. Scoot Tigerair Pte Ltd is wholly-owned by Budget Aviation Holdings Pte Ltd, which is a wholly-owned subsidiary of Singapore Airlines (“SIA”). Mr Ng Chin Hwee, a Director of SIAEC, also sits on the board of NokScoot as a representative of SIA.

The joint venture is not expected to have a material impact on the earnings per share or the net tangible assets per share of SIAEC for the financial year ending 31 March 2019. Save as disclosed above, none of the Directors of SIAEC has any interest, direct or indirect, in the transaction.

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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 Asia-Pacific. SIAEC has a client base of more than 80 international carriers and aerospace equipment manufacturers. It provides line maintenance services at 34 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 MRO services, SIAEC also offers a comprehensive and integrated suite of solutions under its fleet management services.

The 24 ventures with original equipment manufacturers and strategic partners in Singapore, Hong Kong, Indonesia, Japan, Philippines, United States 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, China and other countries.

About NokScoot

www.nokscoot.com

Launched in 2014, NokScoot is a joint venture between Singapore budget airline Scoot and Thai airline Nok Air. NokScoot provides a safe, reliable and contemporary travel experience. NokScoot operates medium- to long-haul routes from Bangkok's Don Mueang International Airport with Boeing 777-200 aircraft. It currently flies to Nanjing, Qingdao, Shenyang, Tianjin and, Xi'an in China, Narita and Osaka in Japan, Delhi in India, Taipei and the newest route Shanghai in China.

Find out more on NokScoot.com, Facebook.com/NokScoot or Instagram.com/NokScoot

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