



SIA Engineering Company to form Joint Venture with Cambodia Airport Investment Co., Ltd.

SINGAPORE, 30 May 2023 – Mainboard-listed SIA Engineering Company Limited (“**SIAEC**”) and Cambodia Airport Investment Co., Ltd (“**CAIC**”) announced that they will be signing a joint venture agreement today to form a line maintenance joint venture in Cambodia. Under the agreement, SIAEC will hold a 51% equity stake in the joint venture, with CAIC holding 49%.

The joint venture will establish line maintenance services at the new international airport in Phnom Penh named Techo International Airport (“**TIA**”). TIA (Phase 1) is a greenfield airport being developed at southern Phnom Penh about 19 KM from Phnom Penh City Centre, with a total investment budget of USD 1.5 billion. TIA, to be developed in three phases, is designed for 50 million passengers, with three runways and a satellite terminal across a total land area of 2,600 hectares. In line with the opening of TIA, the joint venture will commence operations in March 2025.

This joint venture will complement SIAEC’s existing network of Line Maintenance International (“**LMI**”) stations. With SIAEC’s engineering capabilities and operations know-how from its LMI network, the joint venture is expected to develop into a regional aircraft maintenance, repair, and overhaul hub in TIA.

Mr Ng Chin Hwee, Chief Executive Officer of SIAEC, said: “This joint venture, in partnership with CAIC, will provide comprehensive line maintenance support with a high level of despatch reliability and quality engineering services to the airlines operating in TIA. It will strengthen SIAEC’s position as a leading line maintenance provider while offering high quality and efficient maintenance services to valued customers at more overseas locations.”

Oknha Dr Pung Kheav Se, Chairman of CAIC, said: “We are delighted to form this partnership with SIAEC. We strongly believe that the transfer of technical competencies and aligned work practices with SIAEC are crucial for the long-term success of this joint venture, which will in turn create more high-value job opportunities for our local workforce. We are undoubtedly excited about the prospects and very confident that this strategic partnership will exceed all expectations”.

The joint venture is not expected to have a material impact on the net tangible assets per share or the earnings per share of the SIAEC Group for the financial year ending 31 March 2024. None of the Directors and controlling shareholders of SIAEC has any interest, direct or indirect, in the joint venture, 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

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 22 subsidiaries and joint ventures with original equipment manufacturers and strategic partners in Singapore, Hong Kong, Indonesia, Japan, Malaysia, Philippines, the United States of America and Vietnam increase the depth and breadth of the Company's service offerings. SIAEC has approvals from 29 national aviation regulatory authorities to provide MRO services for aircraft registered in the United States of America, Europe, China and other countries.

About Cambodia Airport Investment Co., Ltd.

CAIC is a joint venture between Cambodian conglomerate Overseas Cambodia Investment Corporation (OCIC) and the Cambodian government represented by State Secretariat of Civil Aviation (SSCA).

OCIC is a private limited company established on 31st March 2000. It is registered and domiciled in the Kingdom of Cambodia.

The primary business activities of OCIC are infrastructure, construction and property development, education, hotel and medical services. The Company is the largest and leading infrastructure and property developer in Cambodia by its investment size and number of projects developed, with notable projects such as the Techo International Airport, Diamond Island City, Norea Island City, Chroy Changvar Satellite City, Olympia City Complex and New Airport City.

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