



SIA Engineering Company Signs \$120.8 Million Services Agreement with Scoot

SINGAPORE, 31 MARCH 2023 – Mainboard-listed SIA Engineering Company Limited (“**SIAEC**”) is pleased to announce the signing of a Comprehensive Services Agreement with Scoot (“**Scoot**”).

The new agreement, commencing 1 April 2023, is for a term of two years, with an option to extend for a further period of one year. SIAEC’s support of the Scoot fleet covers a broad spectrum of maintenance, repair and overhaul (MRO) and fleet management support services. The agreement (if extended after the first two years) is expected to yield a labour revenue of \$120.8 million over the three-year term.

The transaction 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.

Mr Goh Choon Phong, a director of SIAEC, also sits on the board of Singapore Airlines, the parent company of Scoot. Save as disclosed, none of the Directors and controlling shareholders of SIAEC has any interest, direct or indirect, in the transaction, 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 23 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.

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