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SIA ENGINEERING WINS "BEST ASIA PACIFIC AIRLINE MRO OPERATION OF THE YEAR" AWARD

SIA Engineering wins “Best Asia-Pacific Airline MRO Operation of the Year” Award from Aviation Week

SINGAPORE – 3 December 2002 – Mainboard-listed SIA Engineering Company Limited has been awarded “Best Asia-Pacific Airline Maintenance, Repair and Overhaul (MRO) Operation of the Year” by Aviation Week, a renowned industry publication.

A member of the McGraw Hill & Companies in the United States, Aviation Week is widely read by members of the airline and aerospace industry worldwide.

Held in conjunction with MRO Asia Conference and Exhibition at the Suntec International Convention and Exhibition Centre from 3 to 5 December, the Award -- which is in its second year -- recognises companies operating in the Asia-Pacific region for excellence in aviation and aerospace aftermarket operations.

Said Mr Frank Jackman, Editor-in-Chief of Aviation Week’s publication, Overhaul and Maintenance magazine: “SIA Engineering was chosen for this Award by the editors and writers of Overhaul & Maintenance and Aviation Week because of its dedication to safety and quality, its demonstrated operational excellence, and because of the way the Company and its managers have successfully navigated one of the most difficult economic periods in the history of commercial aviation.”

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.

For further information, please contact:

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