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SIAEC ANNOUNCES JOINT AEROSTRUCTURE REPAIR VENTURE

SIA Engineering Company and BFGoodrich Aerospace Aerostructures Group Announce Joint Aerostructure Repair Venture

Singapore, October 5, 2000 - SIA Engineering Company (SIAEC) and BFGoodrich Aerospace Aerostructures Group have signed a Memorandum of Understanding (MOU) to enter into a partnership for the repair and overhaul of aircraft nacelles, thrust reversers and pylon components. The MOU was signed today in Singapore by SIAEC President / Chief Operating Officer Mr M Sirisena and Mr. R. Gustafson, Vice President and General Manager, Aftermarket Services of the Aerostructures and Aviation Services Group of BFGoodrich

Under the MOU, BFGoodrich Aerospace Aerostructures Group will sell 30 percent (with an option to SIAEC to acquire, subject to certain conditions, a further 10 per cent) of the shares in its wholly owned subsidiary, Rohr Aero Services – Asia (RASA), to SIAEC.

RASA was incorporated in Singapore in 1995 and operates, a 60,000 sq. ft. facility located in Singapore's Loyang aerospace hub. It is currently capable of repairing and overhauling a wide range of aircraft nacelles, pylon components and engine thrust reversers for virtually all Airbus and Boeing aircraft. The new repair venture plans to expand RASA's capacity to service airframe composite-material components as well.

Commenting on the partnership, Mr. Sirisena said: "The repair and overhaul of aircraft nacelles and thrust reversers requires a high degree of technical skill. This partnership with BFGoodrich, who, like ourselves, is renowned for excellence and quality, will enable us to broaden our services to customers and to tap BFGoodrich expertise." Mr Sirisena added, "Having embarked on forming partnerships with reputable Original Equipment Manufacturers (OEMs) to expand our capabilities progressively, we now have 3 engine overhaul facilities, a landing gear overhaul facility and various airframe and engine component repair shops. RASA's aerostructure repair and overhaul facility is a key addition in furtherance of our strategy of providing total support to our customers."

"BFGoodrich is excited about our new partnership with SIAEC," said Mr. Gustafson. "By combining

the proven capabilities of both organizations, we will now be able to offer a more extensive array of nacelle and composite repair capabilities tailored to meet specific needs of our combined airline customer base."

SIAEC, a listed subsidiary of Singapore Airlines, is a provider of comprehensive aircraft maintenance, repair and overhaul (MRO) services. It provides line maintenance and technical ground handling as well as airframe and component repair and overhaul services for SIA and more than 70 other airlines. SIAEC also offers a comprehensive range of engine, aircraft and engine component repair and overhaul services through its 13 joint ventures with leading Original Equipment Manufacturers. SIAEC, which employs over 4,100 people, had a turnover of S\$567.3 million in its last financial year ended 31 March 2000.

BFGoodrich Aerospace Aerostructures Group is the trading name of Rohr Inc. and designs, integrates, manufactures, sells and supports aircraft engine nacelle and pylon systems for large commercial aircraft. It also provides a broad range of other specialized aerostructures for commercial, military and space applications.

With annual sales approaching US\$6 billion, BFGoodrich has leading business positions in advanced aerospace systems, performance materials, and engineered industrial products. The company, which was recently ranked by Fortune magazine on the global top ten list of most highly regarded aerospace suppliers, has its headquarters in Charlotte, North Carolina, and employs 27,000 people worldwide. With sales approaching US\$3.7 billion, BFGoodrich Aerospace is one of the world's leading suppliers of components and systems to the aerospace industry.

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