



SIA ENGINEERING COMPANY SIGNS MOU FOR HANGAR FACILITIES IN SUBANG, MALAYSIA

- Expansion of our regional base maintenance network
- Potential addition of two hangar facilities with a combined capacity of six simultaneous aircraft checks

SINGAPORE, 5 APRIL 2022 – SIA Engineering Company Limited (“SIAEC” or the “Company”) today announced that it has signed a non-binding Memorandum Of Understanding (“MOU”) with Impeccable Vintage Properties Sdn Bhd (“IVP”), a wholly-owned subsidiary of Malaysia’s sovereign wealth fund Khazanah Nasional Berhad (“Khazanah”), to potentially lease two hangars located at Complex A, Sultan Abdul Aziz Shah Airport, Selangor, Malaysia (“Subang”).

Through this MOU, the parties will now work on the next phase of hangar technical assessment to ensure that the refurbished hangars will be future-ready to support the maintenance, repair and overhaul (“MRO”) of current and next generation aircraft.

Mr Ng Chin Hwee, SIAEC Chief Executive Officer, said: “These hangars will strengthen our network of base maintenance facilities in the region, enabling us to cater to the varying needs and capabilities required by our customers. Along with our recently announced plans to acquire SR Technics Malaysia and POS Aviation Engineering Services, our growth in Malaysia will complement the capabilities of our Singapore hub.”

Mr Fuad Sharuji, IVP General Manager, said: “With a proven track record in MRO, SIAEC’s potential establishment in Subang, Malaysia, is well-positioned to further bolster the thriving aerospace industry in support of the Government of Malaysia’s aspirations. The potential lease by SIAEC will be a significant milestone in the growth and progress of the MRO sector in Malaysia, and will serve as an avenue which would benefit the local MRO industry.”

Datuk Arham Abdul Rahman, Chief Executive Officer of the Malaysian Investment Development Authority (“MIDA”) welcomed the MOU collaboration, stating: “The formalisation of this MOU between SIAEC and IVP represents a positive step towards facilitating the expansion of a renowned aerospace company like SIAEC. This will boost the growth of Malaysia’s cost competitive aerospace ecosystem, as it has been identified as a new economic growth area within our National Investment Aspirations (“NIA”) which focuses on high-impact and technological investments. Malaysia will undoubtedly continue to be an ideal investment hub for aerospace companies looking to expand their presence in ASEAN and beyond, owing to our strategic location, business-friendly policies, and skilled workforce capable of meeting the industry’s growing demand as we enter the endemic phase of COVID-19.”

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 22 subsidiaries and joint ventures with original equipment manufacturers and strategic partners in Singapore, Hong Kong, Indonesia, Japan, Philippines, United States of America and Vietnam increase the depth and breadth of the Company's service offerings. SIAEC has approvals from 27 national aviation regulatory authorities to provide MRO services for aircraft registered in the United States of America, Europe, China and other countries.

About Impeccable Vintage Properties Sdn Bhd

(Company Registration No. 201501025493)

Impeccable Vintage Properties Sdn. Bhd. ("IVP") is a company incorporated under the Malaysian law and is a wholly owned subsidiary of Khazanah Nasional Berhad. It currently operates out of Sultan Abdul Aziz Shah Airport, Subang providing facilities for maintenance, repair and overhaul ("MRO") activities for narrow-body and wide-body aircraft. Aligned with Government of Malaysia's aspiration in making Subang a world-class aerospace hub, IVP serves to redevelop its assets in Complex A that include three (3) aerospace hangars, component workshops, central and inflammable stores, and other supporting facilities.

About Malaysian Investment Development Authority

www.mida.gov.my

Malaysian Investment Development Authority ("MIDA") is the government's principal investment promotion and development agency under the Ministry of International Trade and Industry (MITI) to oversee and drive investments into the manufacturing and services sectors in Malaysia. Headquartered in Kuala Lumpur Sentral, MIDA has 12 regional and 20 overseas offices. MIDA continues to be the strategic partner to businesses in seizing the opportunities arising from the technology revolution of this era. For more information, please visit www.mida.gov.my and follow us on Twitter, Instagram, Facebook, LinkedIn and YouTube channel.

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