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## **Eaton and SIA Engineering Company Incorporate Joint Venture, Eaton Aerospace Component Services Asia**

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**SINGAPORE, 7 JUNE 2024** – Mainboard-listed SIA Engineering Company Limited (“SIAEC”) and Eaton have incorporated a joint venture company, Eaton Aerospace Component Services Asia Sdn Bhd, in Malaysia (the “JV”). SIAEC holds a 49% equity stake in the company and Eaton holds the remaining 51%. The initial issued share capital is RM470 (equivalent of USD100), which will eventually be increased to approximately RM75 million (equivalent of USD16 million).

This follows SIAEC’s and Eaton’s announcement on 11 July 2023 (Singapore time) of the signing of a definitive agreement to form a component maintenance, repair and overhaul joint venture to inspect, test, repair, maintain, modify and overhaul Eaton-manufactured aircraft components installed on airframe and engine fuel systems and hydraulic systems. The Malaysian-based JV will leverage the combined expertise and experience of Eaton and SIAEC to serve customers in Asia Pacific.

With the addition of the JV, SIAEC now has a comprehensive portfolio of 24 subsidiaries and joint ventures with leading original equipment manufacturers and other strategic partners across eight countries.

The incorporation of the JV 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 2025. None of the Directors and controlling shareholders of SIAEC has any interest, direct or indirect, in the incorporation of the JV, 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](http://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 30 airports in 8 countries, as well as airframe, engine and component services on some of the most advanced and widely used commercial aircraft in the world.

The 24 subsidiaries and joint ventures with original equipment manufacturers and strategic partners in Singapore, Hong Kong, Indonesia, Japan, Malaysia, Philippines, United States 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 Eaton**

[www.eaton.com](http://www.eaton.com)

In the aerospace industry, Eaton is a leading provider of hydraulic, fuel, oxygen, fluid and air conveyance, electrical, motion control and engine solutions, as well as aftermarket service and support, that power military and commercial aircraft globally. Our reliable products enable hundreds of essential tasks that make air travel possible. From advanced aerospace technologies to high-quality, cost-effective maintenance, repair and overhaul services, we help our customers meet performance, efficiency, safety and compliance needs, all while reducing life cycle and maintenance costs.

Eaton is an intelligent power management company dedicated to protecting the environment and improving the quality of life for people everywhere. Eaton makes products for the data center, utility, industrial, commercial, machine building, residential, aerospace and mobility markets. Eaton is guided by its commitment to do business right, to operate sustainably and to help our customers manage power – today and well into the future. By capitalizing on the global growth trends of electrification and digitalization, Eaton is accelerating the planet's transition to renewable energy sources, helping to solve the world's most urgent power management challenges, and building a more sustainable society for people today and generations to come.

Eaton was founded in 1911 and has been listed on the New York Stock Exchange for more than a century. We reported revenues of \$23.2 billion in 2023 and serve customers in more than 160 countries. For more information, visit [www.eaton.com](http://www.eaton.com). Follow us on LinkedIn.

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