

## News Release

### **ST Engineering's Electronics Arm Completes Acquisition of SP Telecommunications Pte Ltd**

**Singapore, 2 May 2017** – Singapore Technologies Engineering Ltd (ST Engineering) today announced that further to its announcement dated 18 January 2017, its electronics arm Singapore Technologies Electronics Limited (ST Electronics) has completed the acquisition of a 51% equity interest in SP Telecommunications Pte Ltd (SPTel) for a purchase consideration of S\$55m, following the receipt of regulatory approvals. Singapore Power Limited (SP) holds the remaining 49% equity interest in SPTel, which will be managed as a joint venture.

With the completion of the acquisition, ST Electronics, SP and SPTel have entered into a shareholders' agreement to regulate the respective rights and responsibilities of ST Electronics and SP as shareholders of SPTel.

SPTel owns, builds and operates communication and infrastructure services in Singapore. It owns an extensive network of fibre optic back-haul infrastructure and facilities. The combination of the Info-Communications Technology (ICT) expertise of ST Electronics and the assets of SPTel will enhance ST Electronics' capabilities in providing ICT solutions for government and enterprise customers. This is in line with ST Electronics' strategy to build a more comprehensive suite of ICT offerings and strengthen its position in the Smart City market.

The acquisition is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of ST Engineering for the current financial year.

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**ST Electronics** (Singapore Technologies Electronics Limited), is the electronics arm of Singapore Technologies Engineering Ltd, one of the largest public-listed companies on the Singapore Exchange. ST Electronics is a global engineering company specialising in the design, development and integration of advanced electronics and communications systems. Our capabilities are in Rail & Intelligent Transportation; Satellite & Broadband Communications; Info Comm Technologies; Command & Control operations, Training & Simulation; Intelligent Building & Security Systems and Cybersecurity. We have a presence in over 20 countries spanning North America, Latin America, Europe, Africa, the Middle East, China, India and Southeast Asia. For more information, please visit [www.stee.stengg.com](http://www.stee.stengg.com).

**ST Engineering** (Singapore Technologies Engineering Ltd) is an integrated defence and engineering group specialising in the aerospace, electronics, land systems and marine sectors. It has global presence with offices in Asia, the Americas, Europe and the Middle East and employs about 22,000 employees. Across the globe, its employees bring innovation and technology together to create smart engineering solutions for its customers in the defence, government and commercial segments. Headquartered in Singapore, ST Engineering reported revenue of S\$6.68b in FY2016 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index, MSCI Singapore and the SGX Sustainability Leaders Index. Please visit [www.stengg.com](http://www.stengg.com) for more information.

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