

INCREASE OF SHARE CAPITAL IN ST EDUCATION & TRAINING PRIVATE LIMITED

Singapore, 26 April 2002 – ST Education & Training Private Limited (“STET”), a wholly-owned subsidiary of ST Training & Simulation Pte Ltd (“STTS”), has increased its paid up capital from \$700,000 to \$1,000,000 by way of new allotment of 300,000 shares of \$1 each to the key management staff of STET for cash at a subscription price of \$1.00 per share. STTS is a wholly-owned subsidiary of Singapore Technologies Electronics Limited (“ST Elect”).

With this increase, STTS’ shareholding in STET is diluted from 100% to 70% of the total issued share capital of STET.

STET provides education and training, management and consultancy services for operational and technical domains of maritime, aerospace and land services and industries. The company is run by key training specialists with strong domain expertise in its relevant markets. Staff participation in the company’s equity is essential for retaining and attracting the desired talents.

About STTS

STTS was incorporated in 1996 as a subsidiary of ST Elect. Its 230-strong workforce offers expertise in providing one-stop solutions, from software applications and development of new innovative training systems to providing maintenance and upgrade of legacy training systems. With over two decades of experience, STTS has established itself as a recognised leader with expertise in both the defence and commercial sectors. The company is currently focused to growing its market in the region. STTS’ product range includes Fixed Wing Simulators, Rotary Wing Simulators, Ground Simulators and commercial simulators such as Crane and Train Simulators. STTS’ proven HLA-compliant simulators allow for joint air, land and sea training.

About ST Elect

ST Elect, the electronics arm of Singapore Technologies Engineering (ST Engg), is one of the largest electronics system houses in the region. ST Elect prides itself in delivering innovative system solutions to defence, commercial and industrial customers worldwide. It specialises in the design, development and integration of advanced electronics systems, such as broadband RF & microwave communication systems, rail & traffic management systems, real-time command & control systems, training & simulation systems, intelligent building management systems, and information security and m-commerce solutions. ST Elect applies leading edge technologies and design methodologies to meet the stringent requirements of customised electronics systems and solutions. It undertakes continuing research and development to help create cost-effective proprietary products at system and component levels, delivering innovative and quality solutions to customers.

About ST Engg

ST Engg is an integrated engineering group specialising in the fields of aerospace, electronics, land systems and marine. A leader in each of its core businesses, ST Engg provides one-stop services for air, land and sea platforms as well as systems-based solutions. Headquartered in Singapore, the Group employs about 11,000 employees worldwide with revenues of about S\$2.5 billion in FY 2001. ST Engg is listed on the Singapore Exchange with a market capitalisation of about S\$6 billion.
