

**ST Elect invests in Sino Stride Technology (Holdings) Ltd  
to strengthen its presence in China**

Singapore, 20 June 2002 – Singapore Technologies Electronics Limited (“ST Elect”), the electronics arm of public-listed Singapore Technologies Engineering Ltd (“ST Engg”), announced that it has invested HK\$36million (about S\$8.25million), representing 13.3% in the share capital of Sino Stride Technology (Holdings) Limited (“SST”).

SST is at present applying for public listing on the Growth Enterprise Market (“GEM”), Hong Kong’s secondary board (“IPO”). According to the share purchase agreement, ST Elect’s 13.3% shareholding in SST will be diluted to 10% at IPO. ST Elect has an option to increase its shareholding in SST to an aggregate of 20% for an additional HK\$36million, after a mandatory moratorium period of one year following IPO.

SST is a Cayman Islands-registered holding company. Its main operating unit is Zhejiang Sinostride Technology (“ZST”), in which SST holds 90% and the Zhejiang University holds 10%. Located in Hangzhou, ZST has 3 core businesses: systems integration of intelligent building management systems; computer networking; and software (in particular hospital and laboratory information systems software). Founded in 1992, ZST has since ridden the wave of rapid modernisation in China and established itself as a reputable contender in intelligent building systems integration. The company currently enjoys a leading market share in the Zhejiang province and is actively expanding its market coverage.

*“We see SST and ZST as strategic partners that will further strengthen ST Elect’s presence in China in addition to our subsidiary, ST Elect (Shanghai) Co Ltd. The partnership brings together ZST’s market reach and ST Elect’s strength in the relevant products and technical know-how. The result is a win-win relationship, enabling the parties to jointly pursue the huge Chinese market. China is an important market to ST Elect. The equity stake in ZST, with the added options, signifies our intent to continue investing and pursuing our business expansion in China.”*

**~ Seah Moon Ming, President of ST Elect**

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

**About ST Elect**

ST Elect, the electronics arm of 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 communications, m-commerce solutions, microwave, traffic and rail management, real-time command and control system, training & simulation, and intelligent building management. ST Elect applies new technologies and design applications to the demands and 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 a revenue of about S\$2.5 billion in FY 2001. ST Engg is one of the ten largest companies listed on the Singapore Exchange with a market capitalisation of about S\$6 billion.

**About SST**

SST is a Cayman Island-registered company, currently operating as a holding company. The shareholders of SST are ST Elect and Mega Start Ltd which is owned by several entrepreneurs.

**About ZST**

ZST is a “new high-tech” sino foreign equity joint venture established in Hangzhou, Zhejiang province, China. It is owned as to 90% by Sino Stride (BVI) Ltd which is a wholly-owned subsidiary of SST, and as to 10% by a PRC company wholly-owned by Zhejiang University. ZST is engaged principally in developing and providing systems integration and system software. Its core businesses are intelligent building systems integration; computer network integration; and development of system software such as hospital information system and e-government system. ZST has been designated as a key software enterprise under the Chinese National Torch Projects and recognised as among the top software companies in the Zhejiang province. In its main business of intelligent building integration, ZST has been certified by the Chinese Ministry of Construction as a top-grade systems integrator, with comprehensive solutions in e-government, e-hospital, e-commerce and e-homes. The company’s website at [www.sinostride.com](http://www.sinostride.com) provides a more detailed introduction to the company.

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Media Contact:

Magdalen Loh  
AVP / Head, Corporate Communications  
ST Elect  
Tel: (65) 64131788  
Fax: (65) 64848840  
Email: [lohlm@stee.st.com.sg](mailto:lohlm@stee.st.com.sg)