

**CET INVESTS NZ\$1.2M IN CADMUS
- NEW ZEALAND'S LEADING PAYMENT SOLUTIONS
& DATA MANAGEMENT SERVICE PROVIDER**

Singapore, 8 August 2003 - CET Technologies Pte Ltd (CET), a wholly-owned subsidiary of Singapore Technologies Electronics Limited (ST Elect), has entered into an agreement to subscribe for a 9.9% stake in Cadmus Technology Limited (Cadmus) for a cash consideration of NZ\$1.2 million, subject to the approval of Cadmus shareholders. CET will own 16 million new shares in Cadmus, with the issue price based on the average share price for the 35-day period prior to the agreement.

Cadmus, a listed company on the New Zealand Stock Exchange (NZSE), designs and develops innovative point-of-sale payment solutions for merchant businesses worldwide. It is one of the leading payment solutions and data management services providers in New Zealand.

Having developed its own Intellectual Property in electronic funds transfer point-of-sales (EFTPOS) terminal hardware, industrial design, operating system and software development tool to address requirements in different payment and POS market segments such as debit, credit, loyalty and pre-paid top-up, etc., Cadmus is fast becoming New Zealand's largest manufacturer and exporter of payment terminals.

CET plans to leverage on Cadmus' EFTPOS expertise to be integrated as a solution offering with CET's in-house designed and developed *cetrac*[®] brand of advanced Fleet Management Solution (FMS). CET is one of the world's leaders in mobility systems, providing FMS systems and in-vehicle terminals for more than 20,000 vehicles of major fleet owners worldwide. The company has also been established as one of the technology leaders in the mobile business solutions in areas of mobile payment, as well as wireless solutions for the mobile workforce.

"CET is proud to have played a major role as a technology partner in kick-starting Singapore's key initiatives on mobile payment as well as mobile workforce solutions, together with other consortium partners such as Citibank, StarHub, Metro, Cathay, MSPS and ERA Realty

Network. We recognise that Cadmus' suite of products will augment CET's existing range of mobile payment technologies and wireless connectivity solutions. The synergies will help both CET and Cadmus expand the gateway into high-growth electronics payments and financial services industries worldwide."

**~ Mr Lau Thiam Beng,
General Manager,
CET Technologies Pte Ltd**

CET is a wholly-owned subsidiary of Singapore Technologies Electronics Limited, the electronics arm of ST Engg. The investment 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 Cadmus

Cadmus Technology Limited (NZSE: CTL) designs, develops and implements innovative point-of-sale payment solutions for merchant businesses worldwide. The company is moving towards being New Zealand's largest manufacturer and exporter of payment terminals, which it sells into rapidly growing markets internationally. The company offers payment and data management solutions, including EFTPOS and data capture terminals, loyalty programs and customer relationship management solutions. Cadmus also provides end-to-end payment solution and data management services for retail, business payment and transactional processing requirements.

Clients include Bank of New Zealand, TAB, Wellington Combined Taxis, Bartercard Australia Pty Ltd, OnQ Business Systems Pty Ltd, eScience Systems Malaysia and Paysys (M) SDN BHD. For more information, please visit www.cadmustechnology.com

About CET

CET Technologies Pte Ltd (CET) is a subsidiary of ST Elect. CET has, over the past two decades, built up extensive experience and skills as a leading solution house in the Asia Pacific region for communications, electronics and intelligent transportation businesses. It has vertically integrated the processes of design development, production, system integration, maintenance and system enhancement to be a one-stop solution house for its customers. Its core business expertise includes mobile solutions and infocomm appliances, intelligent traffic and fleet management systems, integrated communications solutions, radio and radio frequency tagging systems, mobile track & trace systems, as well as infosecurity products and solutions.

ST Elect delivers 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, rail & traffic management, real-time command & control, training & simulation, intelligent building management, 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 providing quality solutions to customers.

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