



# ST ENGINEERING SETS UP AIRFRAME MRO JV WITH SF AIRLINES IN HUBEI, CHINA

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**Singapore Technologie Commercial Aerospace business and SF Airlines have incorporated a new joint venture company in Ezhou, Hubei, China. The JVCo was set up with a registered capital of RMB100m (approximately S\$19m). ST Engineering has a 60% stake in the JVCo, with the remaining 40% stake held by SF Airlines.**

The JVCo will operate a greenfield airframe MRO facility at the Ezhou Huahu Airport to provide airframe Maintenance, Repair & Overhaul services to cargo and passenger airlines operating in the Asia region, including SF Airlines. The first hangar facility is estimated to be ready in 2025.

Jeffrey Lam, President of Commercial Aerospace at ST Engineering, commented: “China will be a strong growth driver for Asia’s commercial aerospace sector over the next decade. A presence in Hubei, China, will enhance our MRO network in Asia to better meet and capture the rising regional demand, while our strategic collaboration with an airline partner will enable us to start up a greenfield operation quickly.”

The setup of this JVCo 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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