

SINGAPORE TECHNOLOGIES ENGINEERING LTD

(Incorporated in the Republic of Singapore)
Company Registration No. 199706274H

Minutes of the 27th Annual General Meeting (“AGM”) of Singapore Technologies Engineering Ltd (“ST Engineering” or the “Company”) held at Marina Bay Sands Expo and Convention Centre, Level 4, Melati Ballroom, 4001AB-4 and 4101AB-4, 10 Bayfront Avenue, Singapore 018956 on Friday, 26 April 2024 at 2.30 p.m.

PRESENT:

Board of Directors

Mr Teo Ming Kian	-	Chairman
Mr Vincent Chong Sy Feng	-	Director / Group President & CEO
VADM Aaron Beng Yao Cheng	-	Director
Mr Kevin Kwok Khien	-	Director
Mr Lim Ah Doo	-	Director
Mr Lim Chin Hu	-	Director
Ms Neo Gim Huay	-	Director
Ms Ng Bee Bee (May)	-	Director
Mr Ong Su Kiat Melvyn	-	Director
Mr Quek See Tiat	-	Director
Ms Song Su-Min	-	Director
Mr Tan Peng Yam	-	Director
Col Chong Shi Hao	-	Alternate Director to VADM Aaron Beng

ABSENT WITH APOLOGIES

Mr Lim Sim Seng	-	Director
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Shareholders

As set out in the attendance records maintained by the Company.

IN ATTENDANCE

Mr Foo Chee Keng Cedric	-	Group Chief Financial Officer
Ms Low Meng Wai	-	Group General Counsel / Company Secretary
Ms Lina Poa	-	Group Head, Corporate Communications & Investor Relations
Mr Colin Teo	-	Executive Vice President / Group Treasurer
Ms Zann Lim	-	Executive Vice President / Group Financial Controller, Financial Planning & Analysis
Mr Fan Keen Leong	-	Senior Vice President / Group Financial Controller
Mr Marcus Lam Hock Choon	-	Partner, Executive Chairman, PricewaterhouseCoopers LLP (“PwC”)
Ms Yap Lune Teng	-	Partner, Allen & Gledhill LLP
Ms Tan Wan Hoon	-	Joint Company Secretary
Mr Jacob Tan	-	Partner, Aon Consulting

Scrutineer

RHT Governance, Risk & Compliance (Singapore) Pte Ltd

1 PRESENTATION BY GROUP PRESIDENT & CEO

At the start of the AGM, Mr Vincent Chong, Group President & CEO, delivered a presentation on the key highlights of the Group’s 2023 financial performance as well as review of key initiatives, investments and achievements made in 2023 in the key focus areas of the business, innovation and people.

Mr Vincent Chong highlighted the Group’s strong balance sheet and balanced debt profile, as well as the Group’s key focus areas for 2024.

He concluded his presentation with a recap on the Company’s ambitions as set out in its 5-year Plan with 2020 as the base year and informed that the Company is on track towards meeting its 2026 targets.

A copy of the Group President & CEO's presentation slides was published on the Company's website and SGXNET on 26 April 2024.

Mr Vincent Chong invited shareholders to visit the tech and innovation showcase outside the AGM hall that was organised for shareholders. Engineers and product experts were onsite to help shareholders better understand the Group's technological solutions.

Mr Vincent Chong then passed the floor to the Chairman.

2 QUORUM

Chairman welcomed the attendees to the 27th AGM of the Company and called the Meeting to order with the presence of a quorum.

3 INTRODUCTION OF THE BOARD

Chairman proceeded to introduce the Directors and Group Chief Financial Officer who were present. Mr Lim Sim Seng extended his apologies for not being able to attend the AGM due to his conflicting schedule.

4 PROXY VOTES RECEIVED

Chairman informed that the proxy votes received by the 72 hours' deadline prior to the AGM had been verified by the appointed independent scrutineer, RHT Governance, Risk & Compliance (Singapore) Pte Ltd.

5 NOTICE OF MEETING

The Notice of the 27th AGM dated 28 March 2024 and the resolutions stated therein, having been sent to all shareholders, released via SGXNET and made available on the Company's website, were taken as read.

6 PRE-SUBMITTED QUESTIONS AND ANSWERS

Chairman informed that the Company did not receive any pre-submitted questions by post or via email to the Company's Share Registrar, Tricor Barbinder Share Registration Services, from shareholders for this AGM.

7 VOTING OF RESOLUTIONS

Chairman informed that the motions tabled at the Meeting would be voted by poll. Polling would be conducted in an electronic manner using the shareholders' personal web-browser enabled device. He further informed that he was appointed proxies for some shareholders to vote on their behalf in accordance with their instructions.

Chairman informed that as a proxy, he would propose all the resolutions to be put forth at this AGM.

8 VIDEO PRESENTATION ON HOW TO VOTE

A short video was played to guide shareholders on how to vote using their personal web-browser enabled device.

9 RESOLUTIONS TABLED AT AGM

Before proceeding with Resolution 1, Chairman informed that the percentage of the voting results received for each resolution would be rounded up to two decimal places.

ORDINARY BUSINESS

9.1 RESOLUTION 1 DIRECTORS' STATEMENT, AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 AND THE AUDITORS' REPORT

Chairman proposed the resolution and invited questions from the shareholders.

A shareholder congratulated the Board and the Management team for the Company's good financial performance and growth, and asked the following questions:

- (i) whether the Company could consider increasing its dividend yield for shareholders; and
- (ii) whether the rise in investments of bullet train infrastructure in Southeast Asia will disrupt the Commercial Aerospace segment.

The Chairman thanked the shareholder for his compliments. On the first question, Chairman explained that the Company aims to provide income stability with the quarterly dividend payouts for shareholders. Agreeing with Chairman's comments, Mr Vincent Chong cited the Company's commitment in continuing to pay dividends to shareholders even during the Covid-19 pandemic. That said, the Group will also maintain its focus on pursuing profitable growth and will continue to invest in its businesses and innovations.

On the second question, Mr Vincent Chong shared that the Commercial Aerospace sector remains a growth industry, and that the Group is also well-positioned to capitalise on other opportunities i.e. train and mobility rail solutions, or promoting intercoastal transport solutions like the WiG craft.

Another shareholder echoed the first shareholder's compliments for the strong performance. He raised questions in the following areas:-

- (i) How are revenues reported for Urban Solutions and in turn Smart City segment;
- (ii) The rationale for divesting SatixFy, and whether the divestment would impact the Group's existing market share in the in-flight connectivity market;
- (iii) Update on the progress of the P2F conversion and nacelle businesses; and
- (iv) Insights behind the new technologies incorporated in the Terrex s5, and the estimated Total Addressable Market ("TAM") of the new platform.

Mr Vincent Chong gave his response as follows:-

- (i) Not all of the Smart City businesses are covered by the Urban Solutions division. For example, digital business under the Smart City umbrella is categorised under the Defence & Public Security segment. When taken into account under their respective segments, the Group remains on track towards meeting its 2026 Smart City revenue target.

- (ii) On SatixFy, the original investment decision was strategic in nature, as SatixFy had the technical know-how in the development of ASIC chips. SatixFy had since delivered and transferred the required solutions, and thereafter became more of a conventional chip supplier company to the Group. Thus, the decision was made to divest the Group's stake in SatixFy. Post-divestment, SatixFy remained as one of the Group's chip suppliers.
- (iii) P2F conversion business had a strong pent-up demand during the Covid-19 pandemic, which drove strong orderbook and revenue for the Group. The business remains on track to achieve its 2026 revenue goal.

LEAP-1A nacelle production at MRAS is directionally in line with Airbus's production numbers for A320neo, and thus growing in good pace. If Airbus is able to maintain and achieve their production targets, our nacelle business will continue to be on track to support Airbus and grow based on their current estimates.

- (iv) The Group had invested in the research and development of cutting edge platforms, such as the Terrex s5 which is fully digitised. However, defence industry procurement traditionally has long gestation periods, where customers need to be constantly engaged on how technologies and features could meet their operational needs.

In response to another shareholder's comments on the Group's efforts in expanding from defence to commercial industries, Mr Vincent Chong shared that the defence business is core to the Group. Many technologies developed in the defence businesses are capable of dual-use in the commercial space, and vice-versa, creating synergies between both defence and commercial businesses. Chairman agreed, noting that the Group was well aware of and capitalising on the great potential of dual-use technologies.

Mr Vincent Chong added that consistent with Chairman's Message in the Annual Report, the Group's strategy is a live document. Management, with the Board's guidance, regularly reviews the Group's strategy and makes adjustments where appropriate.

A shareholder queried on the Group's borrowing in respect of the following:

- (i) To explain the gap between the average cost of borrowing of 3.3% and the weighted average cost of capital ("WACC") of 5% in 2023; and
- (i) The Group's plans in reducing borrowings further in view of the high interest rate environment.

Mr Cedric Foo, Group Chief Financial Officer, explained that WACC is the weighted average of cost of debt and cost of equity, so WACC is not equal to cost of debt. Conceptually, cost of equity is always higher than cost of debt due to the higher financial risk assumed by shareholders as compared to debt-holders, and WACC will hence be in between the cost of equity and the cost of debt.

Mr Vincent Chong added that although the weighted average cost of borrowing was at 3.3% in 2023, the earnings before interest, taxes, depreciation, and amortisation ("EBITDA") of S\$1.5 billion is a good indication of the Group's strong cashflow position.

There being no further questions from the shareholders, Chairman put Ordinary Resolution 1 to the vote.

Upon release of the voting result (refer to attached **Annex 1**), Chairman declared the following Resolution carried:-

RESOLVED THAT the Directors' Statement, Audited Financial Statements for the year ended 31 December 2023 and the Auditors' Report be received and adopted.

9.2 RESOLUTION 2

DECLARATION OF A FINAL ORDINARY TAX EXEMPT (ONE-TIER) DIVIDEND OF 4.0 CENTS PER SHARE FOR THE YEAR ENDED 31 DECEMBER 2023

Chairman informed that the final dividend of 4.0 cents per share, if approved by shareholders, would be paid on 14 May 2024. This would bring the total dividend declared for the financial year ended 31 December 2023 to 16.0 cents.

Chairman proposed the resolution and invited questions from the shareholders. There being no questions, Chairman put Ordinary Resolution 2 to the vote.

Upon release of the voting result (refer to attached **Annex 1**), Chairman declared the following Resolution carried:-

RESOLVED THAT a final ordinary tax exempt (one-tier) dividend of 4.0 cents per share for the year ended 31 December 2023 be declared and payable on 14 May 2024.

RESOLUTIONS 3 TO 5

RE-ELECTION OF DIRECTORS PURSUANT TO ARTICLE 100 OF THE CONSTITUTION OF THE COMPANY

The following Directors retired by rotation pursuant to article 100 of the Constitution of the Company and, being eligible, have offered themselves for re-election:-

- (i) Mr Lim Chin Hu;
- (ii) Ms Ng Bee Bee (May); and
- (iii) Mr Ong Su Kiat Melvyn.

Chairman informed the Meeting that the Directors who were subject of these resolutions had abstained from voting in respect of their own re-election.

9.3 RESOLUTION 3

Re-Election of Mr Lim Chin Hu

Chairman proposed the resolution on the re-election of Mr Lim Chin Hu and invited questions from the shareholders. There being no questions, Chairman put Ordinary Resolution 3 to the vote.

Upon release of the voting result (refer to attached **Annex 1**), Chairman declared the following Resolution carried:-

RESOLVED THAT Mr Lim Chin Hu, who retired under article 100 of the Company's Constitution, be re-elected as Director of the Company.

Mr Lim Chin Hu, being re-elected, would continue to serve as Chairman of the Nominating Committee ("NC") and a member of each of the Executive Resource and Compensation Committee ("ERCC"), the Research, Innovation, Technology and Enterprise Committee ("RITE") (formerly known as Research, Development and Technology Committee), and the Strategy and Finance Committee ("SFC").

9.4 **RESOLUTION 4**
Re-Election of Ms Ng Bee Bee (May)

Chairman proposed the resolution on the re-election of Ms Ng Bee Bee (May) and invited questions from the shareholders. There being no questions, Chairman put Ordinary Resolution 4 to the vote.

Upon release of the voting result (refer to attached **Annex 1**), Chairman declared the following Resolution carried:-

RESOLVED THAT Ms Ng Bee Bee (May), who retired under article 100 of the Company's Constitution, be re-elected as Director of the Company.

Ms Ng Bee Bee (May), being re-elected, would continue to serve as a member of each of the NC and the ERCC.

9.5 **RESOLUTION 5**
Re-Election of Mr Ong Su Kiat Melvyn

Chairman proposed the resolution on the re-election of Mr Ong Su Kiat Melvyn and invited questions from the shareholders. There being no questions, Chairman put Ordinary Resolution 5 to the vote.

Upon release of the voting result (refer to attached **Annex 1**), Chairman declared the following Resolution carried:-

RESOLVED THAT Mr Ong Su Kiat Melvyn, who retired under article 100 of the Company's Constitution, be re-elected as Director of the Company.

9.6 Retirement of Mr Quek See Tiat as Director

Chairman informed that Mr Quek See Tiat, who is Chairman of the Risk & Sustainability Committee ("RSC"), was subject to retire at this Meeting pursuant to article 100 of the Company's Constitution. However, he has decided not to seek re-election and will retire at the conclusion of this AGM.

On behalf of the Board and Management, Chairman thanked Mr Quek for his invaluable contributions during his tenure and wished him well in his future endeavours and undertakings.

RESOLUTIONS 6 AND 7
RE-ELECTION OF DIRECTORS PURSUANT TO ARTICLE 106 OF THE CONSTITUTION OF THE COMPANY

The following Directors, each of whom will cease to hold office pursuant to article 106 of the Constitution of the Company and, being eligible, have offered themselves for re-election:-

- (i) VADM Aaron Beng Yao Cheng; and
- (ii) Ms Neo Gim Huay.

Both VADM Aaron Beng Yao Cheng and Ms Neo Gim Huay are each considered a non-independent and non-executive Director.

9.7 **RESOLUTION 6**
Re-Election of VADM Aaron Beng Yao Cheng

Chairman proposed the resolution on the re-election of VADM Aaron Beng Yao Cheng and invited questions from the shareholders. There being no questions, Chairman put Ordinary Resolution 6 to the vote.

Upon release of the voting result (refer to attached **Annex 1**), Chairman declared the following Resolution carried:-

RESOLVED THAT VADM Aaron Beng Yao Cheng, who will cease to hold office pursuant to article 106 of the Company's Constitution, be re-elected as Director of the Company.

VADM Aaron Beng Yao Cheng, being re-elected, would continue to serve as a member of the RSC.

9.8 **RESOLUTION 7**
Re-Election of Ms Neo Gim Huay

Chairman proposed the resolution on the re-election of Ms Neo Gim Huay and invited questions from the shareholders. There being no questions, Chairman put Ordinary Resolution 7 to the vote.

Upon release of the voting result (refer to attached **Annex 1**), Chairman declared the following Resolution carried:-

RESOLVED THAT Ms Neo Gim Huay, who will cease to hold office pursuant to article 106 of the Company's Constitution, be re-elected as Director of the Company.

Ms Neo Gim Huay, being re-elected, would continue to serve as a member of the RSC.

9.9 **RESOLUTION 8**
APPROVAL FOR THE SUM OF UP TO S\$2,500,000 AS DIRECTORS' REMUNERATION FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024

Chairman proposed the resolution pertaining to the approval of a sum of S\$2,500,000 as Directors' remuneration for the financial year ending 31 December 2024. If approved, this will facilitate the payment of Directors' remuneration during or soon after the financial year in which such fees are incurred.

It was noted that the Company had sought shareholders' approval for a sum of S\$2,500,000 as Non-Executive Directors' remuneration for the financial year ended 31 December 2023 at the last AGM. The FY2023 Actual Non-Executive Directors remuneration was S\$2,211,780 and the breakdown of the Directors' fees received by each Non-Executive Director can be found at page 94 of the Annual Report 2023.

Chairman informed that the Non-Executive Directors fee structure for FY2024 remains unchanged from FY2023.

The exact amount of Directors' fees received by each non-executive Director for FY2024 would be disclosed in the Company's Annual Report 2024. If, for any unforeseen reasons, payments are required to be made to the Directors in excess of the amount proposed, the Company would seek approval from shareholders at the subsequent Annual General Meeting in year 2025.

The non-executive Directors, including Chairman, who were shareholders of the Company had abstained from voting in respect of this Resolution.

Chairman proposed the resolution and invited questions from the shareholders. There being no questions, Chairman put Ordinary Resolution 8 to the vote.

Upon release of the voting result (refer to attached **Annex 1**), Chairman declared the following Resolution carried:-

RESOLVED THAT a sum of up to \$2,500,000 being Directors' remuneration for the financial year ending 31 December 2024 be approved.

9.10 RESOLUTION 9

RE-APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX ITS REMUNERATION

Chairman proposed the resolution on the re-appointment of PricewaterhouseCoopers LLP as Auditors of the Company and to authorise the Directors to fix its remuneration and invited questions from the shareholders.

There being no questions from the shareholders, Chairman put Ordinary Resolution 9 to the vote.

Upon release of the voting result (refer to attached **Annex 1**), Chairman declared the following Resolution carried:-

RESOLVED THAT PricewaterhouseCoopers LLP be re-appointed as Auditors of the Company to hold office until the conclusion of the next AGM of the Company, and the Directors be authorised to fix their remuneration.

SPECIAL BUSINESS

9.11 RESOLUTION 10

AUTHORITY FOR DIRECTORS TO ISSUE SHARES AND TO MAKE OR GRANT CONVERTIBLE INSTRUMENTS

Chairman proposed the resolution pertaining to the authority for Directors to issue shares pursuant to Section 161 of the Companies Act 1967 and invited questions from the shareholders.

There being no questions from the shareholders, Chairman put Ordinary Resolution 10 to the vote.

Upon release of the voting result (refer to attached **Annex 1**), Chairman declared the following Resolution carried:-

RESOLVED THAT authority be and is given to the Directors to:-

- (a) (i) issue shares of the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 5% of the total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”)) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares excluding treasury shares and subsidiary holdings at the time this Resolution is passed, after adjusting for:
 - (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and
 - (ii) any subsequent bonus issue or consolidation or subdivision of shares,

and, in sub-paragraph (1) above and this sub-paragraph (2), “**subsidiary holdings**” has the meaning given to it in the Listing Manual of the SGX-ST;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

9.12 RESOLUTION 11

AUTHORITY FOR DIRECTORS TO GRANT AWARDS AND ALLOT SHARES PURSUANT TO THE SINGAPORE TECHNOLOGIES ENGINEERING PERFORMANCE SHARE PLAN 2020 AND THE SINGAPORE TECHNOLOGIES ENGINEERING RESTRICTED SHARE PLAN 2020

Chairman proposed the resolution pertaining to the authority for Directors to grant awards and allot shares pursuant to the Singapore Technologies Engineering Performance and Restricted Share Plans 2020 and invited questions from the shareholders.

There being no questions from the shareholders, Chairman put Ordinary Resolution 11 to the vote.

Upon release of the voting result (refer to attached **Annex 1**), Chairman declared the following Resolution carried:-

RESOLVED THAT approval be and is hereby given to the Directors to:-

- (a) grant awards in accordance with the provisions of the Singapore Technologies Engineering Performance Share Plan 2020 (the “**PSP2020**”) and/or the Singapore Technologies Engineering Restricted Share Plan 2020 (the “**RSP2020**”) (the PSP2020 and the RSP2020, together the “**Share Plans**”); and
- (b) allot and issue from time to time such number of fully paid ordinary shares of the Company as may be required to be issued pursuant to the vesting of awards under the PSP2020 and/or the RSP2020,

provided that the aggregate number of new ordinary shares allotted and issued and/or to be allotted and issued, when aggregated with existing ordinary shares (including ordinary shares held in treasury) delivered and/or to be delivered, pursuant to the Share Plans shall not exceed 5% of the total number of issued ordinary shares of the Company (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited)) from time to time.

9.13 **RESOLUTION 12**
RENEWAL OF THE SHAREHOLDERS MANDATE FOR INTERESTED PERSON TRANSACTIONS

Chairman informed that upon approval of shareholders at the AGM, the renewed Shareholders’ Mandate would take effect until and remain in force until the conclusion the next Annual General Meeting of the Company. The rationale for the proposed renewal had been clearly explained on page 14 of the Letter to Shareholders dated 28 March 2024. He added that all Directors, including himself, who are shareholders of the Company, as well as Temasek Holdings (Private) Limited and its associates, have abstained from voting in respect of this Resolution.

Chairman proposed the resolution pertaining to the renewal of the shareholders mandate for Interested Person Transactions and invited questions from the shareholders.

There being no questions from the shareholders, Chairman put Ordinary Resolution 12 to the vote.

Upon release of the voting result (refer to attached **Annex 1**), Chairman declared the following Resolution carried:-

RESOLVED THAT:

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual (“**Chapter 9**”) of the Singapore Exchange Securities Trading Limited, for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the Appendix to the Company’s Letter to Shareholders dated 28 March 2024 (the “**Letter**”) with any party who is of the class of interested persons described in the Appendix to the Letter, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;

- (b) the approval given in paragraph (a) above (the “**Shareholders Mandate**”) shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
- (c) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders Mandate and/or this Resolution.

9.14 **RESOLUTION 13**
RENEWAL OF SHARE PURCHASE MANDATE

Chairman proposed the resolution pertaining to the renewal of the Share Purchase Mandate and invited questions from the shareholders.

There being no questions from the shareholders, Chairman put Ordinary Resolution 13 to the vote.

Upon release of the voting result (refer to attached **Annex 1**), Chairman declared the following Resolution carried:-

RESOLVED THAT:

- (a) for the purposes of Sections 76C and 76E of the Companies Act 1967 (the “**Companies Act**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - (i) market purchase(s) on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”); and/or
 - (ii) off-market purchase(s) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);
- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
 - (i) the date on which the next Annual General Meeting of the Company is held;
 - (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; and

(iii) the date on which the purchases or acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

(c) in this Resolution:

“Average Closing Price” means the average of the last dealt prices of a Share for the five consecutive market days on which the Shares are transacted on the SGX-ST immediately preceding the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action which occurs during the relevant five-day period and the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase;

“date of the making of the offer” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the purchase price (which shall not be more than the Maximum Price) for each Share and the relevant terms of the equal access scheme for effecting the off-market purchase;

“Maximum Limit” means that number of issued Shares representing 2% of the total number of issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST)); and

“Maximum Price”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed, whether pursuant to a market purchase or an off-market purchase, 105% of the Average Closing Price of the Shares; and

(d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

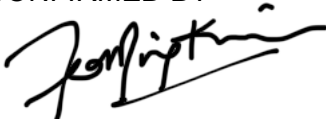
10 RESULTS

A summary of the results of the poll by the Members of the Company taken at the AGM together with details of parties who are required to abstain from voting on any of the above resolution(s) has been published at the SGXNET on 26 April 2024.

11 CONCLUSION OF MEETING

There being no other business, the Meeting ended at 4.30 p.m.

CONFIRMED BY



TEO MING KIAN
Chairman

Date: 24 May 2024

SINGAPORE TECHNOLOGIES ENGINEERING LTD
Incorporated in the Republic of Singapore
(Company Registration No. 199706274H)

RESULTS OF AGM

At the 27th Annual General Meeting (“AGM”) of the Company held at 2.30 p.m. today, the Resolutions relating to the following matters as set out in the Notice of the AGM dated 28 March 2024 were put to the Meeting and duly passed on poll vote:-

Resolution Number and Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
ROUTINE BUSINESS					
Ordinary Resolution 1	2,351,048,745	2,350,936,740	100.00*	112,005	0**
Adoption of Directors' Statement, Audited Financial Statements for the financial year ended 31 December 2023 and Auditors' Report thereon					
Ordinary Resolution 2	2,351,716,673	2,350,677,408	99.96	1,039,265	0.04
Approval of a final ordinary tax exempt (one-tier) dividend of 4.0 cents per share for the financial year ended 31 December 2023					
Ordinary Resolution 3	2,347,138,638	2,256,637,459	96.14	90,501,179	3.86
Re-election of Mr Lim Chin Hu as Director					
Ordinary Resolution 4	2,351,327,666	2,327,664,105	98.99	23,663,561	1.01
Re-election of Ms Ng Bee Bee (May) as Director					
Ordinary Resolution 5	2,351,339,466	1,931,045,222	82.13	420,294,244	17.87
Re-election of Mr Ong Su Kiat Melvyn as Director					

* Rounding Off

** Not meaningful

Resolution Number and Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 6	2,351,407,757	2,277,372,713	96.85	74,035,044	3.15
Re-election of VADM Aaron Beng Yao Cheng as Director					
Ordinary Resolution 7	2,351,316,766	2,317,603,868	98.57	33,712,898	1.43
Re-election of Ms Neo Gim Huay as Director					
Ordinary Resolution 8	2,350,680,683	2,347,892,449	99.88	2,788,234	0.12
Approval of the sum of up to S\$2,500,000 as Directors' remuneration for the financial year ending 31 December 2024					
Ordinary Resolution 9	2,351,189,161	2,351,003,683	99.99	185,478	0.01
Re-appointment of PricewaterhouseCoopers LLP as the Auditor of the Company and to authorise the Directors to fix its remuneration					
SPECIAL BUSINESS					
Ordinary Resolution 10	2,351,323,785	2,221,776,525	94.49	129,547,260	5.51
Authority for Directors to issue shares and to make or grant convertible instruments					
Ordinary Resolution 11	2,351,178,763	2,288,081,512	97.32	63,097,251	2.68
Authority for Directors to grant awards and allot shares pursuant to the Singapore Technologies Engineering Performance Share Plan 2020 and the Singapore Technologies Engineering Restricted Share Plan 2020					
Ordinary Resolution 12	762,869,989	761,511,152	99.82	1,358,837	0.18
Renewal of the Shareholders Mandate for Interested Person Transactions					

Resolution Number and Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 13	2,350,674,060	2,349,462,696	99.95	1,211,364	0.05
Renewal of the Share Purchase Mandate					