

ST Electronics (Info-Comm Systems) Increases Investment in InfoWave

Singapore, 21 September 2004 - Singapore Technologies Electronics Ltd (ST Electronics), today announced that its wholly-owned subsidiary ST Electronics (Info-Comm Systems) Pte Ltd (STEE-InfoComm or formerly known as CET Technologies Pte Ltd), has increased its investment in its associated company, InfoWave Pte Ltd (InfoWave). This is in response to a capital call by InfoWave of S\$1 million on existing shareholders on a pro rata basis.

STEE-InfoComm has increased its investment from S\$2.58 million to S\$3.01 million and maintained its shareholding at 43% by subscribing for an additional S\$430,000 of the total capital call.

ST Electronics is the electronics arm of Singapore Technologies Engineering Ltd. The investment 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.

The additional fund will be used by InfoWave to finance its growth in existing information communication appliances and devices, and advanced wireless technology for the biomedical field.

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