

Letter to Shareholders

DEAR SHAREHOLDERS

In 2015, ST Engineering again navigated an uneven global business environment. On one hand, the US economy returned to sustained growth while on the other, the Eurozone stayed economically stagnant with business sentiment adversely impacted by various events such as the Greek debt crisis. Closer to home in Asia, the slowing China economy dampened business sentiment and created headwinds across many economic sectors. We also faced an environment where low crude oil and industrial commodity prices resulted in a global inflation level that was too low to stimulate the multiplier effect required for business activity, investment and GDP growth.

Given many headwinds we faced, ST Engineering closed 2015 with a revenue of \$6.34b which is broadly

comparable to the \$6.54b for 2014. Profit before tax (PBT) was \$630.3m, a decline of 3% against the year before. Our net profit attributable to shareholders at \$529.0m was comparable to the \$532.0m for our 2014 financial year.

Comparing 2015 against 2014 at our business sectors, revenue and PBT for the Aerospace sector was flat at \$2.09b and \$290.6m respectively. Revenue for the Electronics sector was higher by 8% at \$1.71b and PBT increased 4% to \$191.0m. At the Land Systems sector, revenue remained flat at \$1.40b but it posted 16% higher PBT of \$65.0m mainly due to lower allowance for inventory obsolescence and lower goodwill impairment. The Marine sector was impacted at the revenue and PBT levels, down 29% and 28% respectively

to \$0.96b and \$88.3m, due to weaker shipbuilding performance from both its Singapore and US operations. The financial and operational review of these business sectors can be read starting from page 26.

Group revenue in 2015 continued to show a healthy diversification across business sectors, geographical regions and customer-type. The spread of Group revenue by Sector was 33% from the Aerospace sector, 27% from the Electronics sector, 22% from the Land Systems sector and 15% from the Marine sector. In terms of geographic distribution, 74% of Group revenue accrued from business units in Asia (including Singapore), while our businesses in the US generated 24% of revenue. Revenue split between commercial and defence remained steady at 64%: 36%.

Left: Mr Kwa Chong Seng,
Chairman

Right: Mr Tan Pheng Hock,
President & CEO



Our capital expenditure for this year was \$293m (2014: \$240m). A significant amount was invested into the Aerospace sector to commence its aircraft leasing business and to support its growing portfolio of the engine leasing business.

We continued with our programme of share buybacks where we repurchased about 27.6 million shares over the course of year, out of our authorised limit of 62.4 million shares or 2% of the total number of issued equity as at date of the 2015 EGM.

Your Board of Directors proposes a Final Dividend of 10 cents per share for this year, consisting of an Ordinary Dividend of 5 cents per share, and a Special Dividend of 5 cents per share. Together with the Interim Dividend of 5 cents per share paid in September 2015, the total dividend for the full year will be 15 cents per share representing a total payout to our shareholders of \$467.7m. The dividend yield for 2015 is slightly higher at 4.68% compared to 4.08% for 2014.

We Built Strong Fundamentals

ST Engineering maintained its strong fundamentals. Our order book at year-end was \$11.7b compared to the order backlog we had at end-2014 of \$12.5b. We expect to realise \$3.8b of this order book into revenue in 2016. Our cash and cash equivalents at 31 December 2015 including funds under management was \$1.4b and our net cash position was \$252m (2014: \$1.7b and \$686m respectively). The lower net cash position arose mainly from utilisation of cash for share buyback, additional investment in bonds to enhance yield, and acquisition of property, plant and equipment.

Order book, cash and our balance sheet strength are one part of the fundamentals that underpin our business operations. Equally important is a strong governance framework to give us the checks and balances needed to manoeuvre the complexities of expanding and doing business globally.

The combination of our financial strength and governance puts us in a position to work in the long-term interests of our shareholders. We can take concentrated and strategic investment positions in technologies and capabilities when opportunities arise with no strain on our cash position or the need to seek additional funding from our shareholders. We also have the resilience to weather any shocks that may occur suddenly as often happen in a volatile world.

We are Making a Mark Globally

Over the course of 2015, we created new solutions and products, served new customers and won contracts in new markets even while facing economic and business headwinds. We would like to spotlight three developments which are to us symbolic of the innovation that will define our path in the years ahead as a global engineering group:

- We designed and built Singapore's first commercial earth observation satellite, the TeLEOS-1. This satellite was launched in mid-December 2015 and now orbits 550km above us in a Near Equatorial Orbit for remote sensing applications. After a six-month period of in-orbit testing, TeLEOS-1 will be able to contribute to highly responsive applications in maritime security and safety, humanitarian aid, disaster relief and environmental activity verification. The launch of TeLEOS-1 is yet another mark of our innovation, an achievement in pushing new frontiers in space technology and engineering.
- Our cutting-edge 8x8 wheeled armoured vehicle, Terrex 2 is one of two vehicles selected by the United States Marine Corps (USMC) for the next phase of evaluation for their Amphibious Combat Vehicle 1.1 programme. Following the announcement of the selection, one of the competitors protested the USMC's decision, as allowed for in the US tender process. Science Applications International

Corporation, our partner for the programme, has received a "stop work" order from the USMC. The stop work can be up to 100 days as the Government Accountability Office looks into the protest. The programme schedule will restart when the order is rescinded. To be shortlisted for this highly contested programme means that our innovation, our engineering capability and the products we develop are recognised by First World advanced military forces.

- We engineered a breakthrough protective mask, the AIR+ Smart Mask. This innovative protective mask with a powered micro ventilator is a global first. We designed and then launched this product in early 2015 to address gaps in existing mask design. The Air+ Smart Mask, certified to meet both EU and N95 standards, protects people of all ages including children and the elderly from airborne contaminants given the annual transboundary haze that affects Singapore, Indonesia and Malaysia. Engineers at our Advanced Engineering Centre applied creativity, problem solving skills, and out-of-the-box thinking to develop this product which is now marketed overseas. For bringing an innovation to life through advanced engineering ingenuity, our AIR+ Smart Mask was named Design of the Year in 2015 President's Design Award Singapore.

These three examples have one common factor – the ethos of our engineers who say "we can do better than what defines the *status quo*".

At ST Engineering, it is this spirit of innovation that will sustain us into the decades ahead. We have a disciplined process carried out by a management team who plans for the future and invests our resources regardless of where we may be in a business cycle. We approach this on two levels:

First, we invest to keep extending the capabilities of our business sectors

Letter to Shareholders

to meet evolving market trends and needs, including during difficult economic cycles such as in the past few years.

Above and beyond this, we identify the technology drivers of tomorrow and research how these will change the world as we know it. For these technology game-changers, we take a position and address them at Group-level – as the ST Engineering Group – so we can scale up more rapidly to be in the right place for our customers when the ‘future arrives’.

We Strengthened our Core Operations

Our aircraft maintenance, repair and overhaul (or MRO) operations are the largest in the world. While this market is fiercely competitive, we are still able to hold our leading position globally. Our Aerospace sector further invested in our Passenger-to-Freighter (P2F) business by increasing our shareholding in Elbe Flugzeugwerke (EFW) to 55%. We entered into an arrangement with Airbus where we will carry out P2F conversions of the A320 and A321 aircraft at the EFW facility in Dresden, Germany. We have a good market position for P2F with our conversion capability for Boeing 757 and 767, Airbus A330 and now the A320/321 aircraft. Our Aerospace sector has added an aircraft seating solutions business, further deepening our one stop cabin interior solutions, from aircraft cabin design, engineering and product installation through to certification.

Our Electronics sector is developing new solutions for the Smart Cities of tomorrow. In 2015, we introduced a suite of new products designed to provide connectivity for the smart urban centres of tomorrow. We have, for instance, created a suite of products for healthcare services, providing intelligent operations control to hospitals, remote health monitoring of patients as well as the ability to predict system bottlenecks and infrastructure stress. On another front, our rail

electronics business continued to build its track record with many more of our rail electronics solutions implemented across cities in Asia, Canada, the US and now Brazil and Turkey. This is a growth area for us given the trends of urbanisation and the need for cities to build more metro lines to cope with the mobility needs of their growing urban populations. In cyber security where vulnerabilities and threats have risen in parallel with the technology revolution, we continue to develop a trusted and resilient cyber security ecosystem for our customers and ourselves.

Our Land Systems sector is focusing on developing the combat mobility platforms of tomorrow. In addition to the Terrex 2 - USMC trial, we are also participating in the Australian Department of Defence's Project Land 400 acquisition programme, where we believe a variant of our Terrex family of vehicles can be a strong contender for the Australian army's next-generation combat reconnaissance vehicle. We are also entering new markets with our defence products – in 2015, we won a contract in Brazil for our 40mm ammunition.

This sector continued to face challenges in its construction equipment business, especially in China and Brazil, although the same business picked up in the US as industrial, housing and construction activities began to ramp up due to the economic recovery there.

Our Marine sector continues to have a healthy naval business operation with a steady order book and repair contracts. We are strengthening our military vessel design-and-build capability to serve the requirements of countries whose national spending is less affected by the depressed oil prices. One example is our effort to participate in Australia's Offshore Patrol Vessel Programme (Sea 1180). To this effect, ST Marine is offering our proven Fearless 75 Patrol Vessel, incorporating a mission bay where modular mission modules can be embarked, and a stern launch and recovery system for more efficient operations at sea.

On the other hand, demand for new Offshore Supply Vessels saw a steep fall in demand in 2015 due to a depressed shipbuilding industry caused by low oil prices. Despite this, the interest level for new builds of complex special purpose ships such as the inspection, maintenance and repair (IMR) vessels remain high. We remain focused in this segment and target the higher-value end of this market, namely with designs focused on dive support and heavy construction vessels. Ship repair business in our US yard gained traction, picking up steady demand over the last year.

We are Investing in the Next Chapter of our Expansion

We have over the last few years conducted research into unmanned technologies. You would have read in past Annual Reports about our Unmanned Vehicles that operate in the air, on water and on land. The next frontier and the next chapter of ST Engineering's expansion will be largely related to Robotics – a disruptive technology (this is actually a family of different technologies that span machine intelligence, communications to mobility platforms) that will have application in aviation, transportation, health care and security. Robotics will open the door to a large number of opportunities for us that will require a combination of expertise and skills from our business sectors while allowing us to reach new customers and industries. Simply put, we see robotics as a pivotal area of growth for us and a new place where we can in time exert global leadership.

To augment our in-house R&D into robotics, we set up a joint research laboratory with the Nanyang Technological University of Singapore (NTU) in April 2015 to develop advanced robotics and autonomous systems. Named the ‘ST Engineering-NTU Corporate Laboratory’, it will initially focus on research developing robotics to improve airport operations and disaster rescue efforts. For more

information on our robotics initiative, see page 28 of this Annual Report.

Alongside robotics, we are investing in 3D printing. This is another revolutionary technology and a breakaway from the traditional way of manufacturing objects from individual components. ST Engineering is the first company in Singapore to implement a commercial metal 3D printing facility and our Aerospace sector is integrating its bespoke VIP jet cabin interiors with 3D printed parts and fixtures. We are also collaborating with The Singapore Centre for 3D Printing to develop disruptive 3D printing applications applied in particular to aerospace and defence sector.

Sustainability is Everyone's Mission – including Ours

We believe that ultimately every business must operate sustainably, responsibly and ethically. This year, we are sharing our second Sustainability Report in these pages where we report how we have performed compared to 2014.

In the Sustainability Report, we have updated the way we report our risk and sustainability management and started involving our US operations in our sustainability programmes. In Singapore, we are also developing our Water Efficiency Management Plans in response to regulation from the Public Utilities Board and we established a Sustainable Procurement Vision and Statement to guide how we procure raw materials, goods and services responsibly.

In our commitment to be a responsible military technology manufacturer, ST Engineering is now no longer in the business of designing, producing and selling of anti-personnel mines and cluster munitions or any related key components.

Applying Innovation for Good

You have read earlier of our development of the AIR+ Smart Mask.

The research and product development was carried out to protect people during the annual transboundary haze that affects Singapore and its neighbours almost every year. Within nine months since the product was launched, we donated 75,000 Air+ Smart Masks - to protect the vulnerable children and elderly in Singapore, to support haze relief efforts in Indonesia, and for protection against the Middle East Respiratory Syndrome (MERS) outbreak in South Korea.

The ST Engineering Enabling Technology Centre (formerly called *iLAT@Enabling Village*) at the Enabling Village was opened in October 2015. We sponsored this facility because catering for the needs of people with disabilities is important, in order to help them lead mobile and fulfilling lives. This Centre will also allow our engineers to contribute their engineering skills to help people with disabilities.

As a friend and partner of the communities that we operate in, ST Engineering works to support education and gives assistance to the needy. There is a fuller description of how we come alongside communities and people in the Community section on page 87.

Leadership in Transition

In October, we appointed Mr Vincent Chong as President & CEO (Designate) of ST Engineering. Vincent was, before this, our Group's Deputy CEO (Corporate Development) and he now oversees our four business sectors and continues to be responsible for the Group's corporate functions as he prepares to assume the top management position of our Group.

Board Movements

During 2015, we welcomed three new directors to our Board – Mr Lim Sim Seng, MG Perry Lim Cheng Yeow and Mr Lim Ah Doo. Perry is a non-independent non-executive Director while Sim Seng and Ah Doo are independent Directors. Ah Doo is

also a member of the Audit Committee. We look forward to working with Sim Seng, Perry and Ah Doo and look forward to their contributions as they expand the breadth and strength of our Board.

We bade farewell to two Directors – Mr Quek Poh Huat, who had been on our Board since 2002 and LG Ng Chee Meng who joined us in 2013. We thank them for being part of our journey over the years.

The Journey Onwards

In our Letter to you in 2014, we wrote that the 'new normal' for ST Engineering, in fact for any global company, is to continually face diverse operating conditions across markets and countries. We are sure that the coming years will bring many conditions and situations to test the mettle of everyone in our Group. As we face the future, we will always take a long-term view and work to build lasting value for our shareholders.

We want to thank those who have worked hard to make us what we are and what we will become – our 23,000 people. We also want to express our sincere appreciation to customers, business partners and shareholders. We will continue to build value for you as we journey onwards.

Sincerely,



KWA CHONG SENG
Chairman



TAN PHENG HOCK
President & CEO

7 March 2016

致股东的信

尊敬的股东：

2015年，面对环球发展步伐不一，新科工程继续迎难而上。一方面，美国经济恢复稳定增长。另一方面，欧元区经济维持疲弱，营商环境受希腊债务危机和多项不利因素影响。至于新科工程所在的亚洲，中国经济放缓打击企业营商意欲，窒碍多个经济分部的发展。与此同时，油价和工业商品价格走低，导致全球通胀水平过低，难以刺激商业活动、投资和GDP增长所需的乘数效应。

2015年的营商环境虽然严峻，但新科工程仍然录得\$63.4亿的营业额，与2014年的\$65.4亿相若。税前利润较去年减少3%至\$6.303亿，而归于股东的净利润是\$5.29亿，与2014财政年的\$5.32亿相若。

与2014年比较，2015年宇航业务维持稳定，营业额和税前利润分别是\$20.9亿和\$2.906亿。电子业务营业额增加8%至\$17.1亿，税前利润增加4%至\$1.91亿。陆路系统业务方面，营业额维持平稳于\$14亿，但税前利润跃升16%至\$6,500万，主要原因是较低的存货报废准备以及商誉减值开支的减少。而海事业务因新加坡和美国船厂的造船业务转差，结果营业额和税前利润分别下跌29%和28%至\$9.6亿和\$8,830万。以上业务的财务和业务回顾由第26页开始载述。

2015年集团总营业额在业务、地域和客户类型上的分布维持维持多元化。业务方面，33%的营业额贡献来自宇航业务；27%来自电子业务；22%来自陆路系统业务；15%来自海事业务。地域分布而言，集团总营业额中74%来自亚洲（包括新加坡）；24%来自美国。商业与国防营业额维持于64%:36%的比例。

集团2015年度的资本支出为\$2.93亿（2014年：\$2.4亿），当中大部分投入宇航业务，用于开展飞机租赁业务和扩充引擎租赁业务。

我们继续进行股份回购，年内回购约2千7百60万股，我们授权回购的限额是6千2百40万股（2015年股东特别大会日期为止发售的总股份数额的2%）。

董事会建议派发每股10分的年终股息，其中包括5分普通股股息和5分特别股息。加上2015年9月所派发的5分中期股息，2015全年股息达到15分，即\$4.677亿的派息总额。2015年度的股息收益率为4.68%，较2014年的4.08%略高。

我们的财务基础稳健

新科工程维持扎实强健的财务根基，年末订单达\$117亿（相对2014年末\$125亿的订单），其中38亿元料将在2016年交付。于2015年终，我们持有现金及现金等价物（包括管理下的基金）\$14亿及现金净额\$2.52亿（2014年：分别为\$17亿及\$6.86亿）。现金净额减少主要是由于动用现金进行股份回购、增持债券以提高收益以及收购物业、厂房及设备。

强势的订单额、现金和资产负债表为我们的业务运营打好扎实基础。同样重要的是，我们强效的管治架构及互相制衡的机制，让我们得以持续驾驭跨国业务的发展。

商业社会瞬息万变。集团充裕的现金资源，让我们在需要作出策略性投资时无需面对资金压力或向股东寻求增资，也让我们有能力应对任何突如其来的冲击。财务稳健和管治得宜，让我们可专注于为股东谋取长远利益。

我们的足迹遍布全球

2015年，尽管经济和营商环境困难，我们继续研发新解决方案和产品、扩充客户群，并在新进军的市場赢得合同。我们想在此汇报三大标志着我们作为一家跨国工程企业在创新路上的成就：

- 我们设计和建造新加坡首颗商业地球观测卫星TeLEOS-1。这颗卫星于2015年12月中旬发射，现时处于近赤道轨道550公里，作遥感应用。经过在轨测试后，具备高分辨率的TeLEOS-1于2016年中可应用于海事防卫及安全、人道救援、救灾及环境监察。成功发射TeLEOS-1，是我们在航天技术及工程上的重大突破，也标志着我们创新发展的重要一步。
- 我们研制出新型的8x8轮型装甲车Terrex 2获选参与美国海军陆战队 Amphibious Combat Vehicle 11 下一评选阶段的两款车型之一。美国海军陆战队宣布评选结果后，有竞投者在美国投标程序允许的范围內，对合同判决提出抗议。据此，我们的合作方Science Applications International Corporation收到美国海军陆战队的「停工」指令。指令为期最长100天，期间美国审计总署会研究有关抗议。指令一经撤销，计划即继续如期进行。这计划的竞争相当激烈，能够成功中标，显示我们的创新和工程实力以及所研发的产品已获得世界领先国家精锐军队的认可。

- 在2015年初，我们推出了一款崭新的防护口罩 - Air+口罩，弥补了现有口罩设计上的不足。这也是全球首创装有微型通风器款口罩。在我国以及邻国每年都受雾霾天气影响之时，这符合欧盟和N95标准的Air+口罩能为不同年龄人士，包括儿童和老年人，提供保护。成功开发这现已在各地营销的Air+口罩，是我们的工程师运用解难能力和创新思维的成功范例。能运用创意，将先进的工程技术带进生活，也是Air+口罩在2015年终荣获新加坡总统设计奖（President's Design Award）的原因之一。

以上三个例子有一个共同元素，就是我们工程师精益求精、不断求新的研发精神。

这种创新精神将引领新科工程未来数十年的发展路向。我们的管理团队谨慎规划未来发展，确保无论经济起跌都能持续投资。我们在两个层面上达致这长远目标：

首先，不论经济环境如何，我们坚持投入资源持续强化各个业务领域的实力，紧贴市场变化和需要。

此外，在科技创新不断推动世界向前的浪潮中，我们积极探索未来科技发展的路向，以确保新科工程在明日世界，依然具备足够实力满足客户需求。

我们加强核心业务

我们的飞机维护、维修和大修业务的规模冠绝全球。飞机维修行业的竞争然非常激烈，但我们一直占据全球领先地位，集团的宇航业务现已持有Elbe Flugzeugwerke (EFW) 55%的股权，进一步投入客货机改装业务。我们与空中客车公司订立协议，据此，我们将在EFW位于德国德累斯顿的设施内为A320和A321型飞机进行客货机改装。我们已成功为波音757和767以及空中客车A330进行改装，连同新增的A320/321型飞机，我们在客货机改装业务上持续占有市场优势。此外，宇航业务新增飞机座椅设计与制造业务，进一步优化集团的一站式客舱内部解决方案服务，包括客舱设计、建造、装嵌及成品验证。

我们的电子业务现正为未来的智慧城市研发新解决方案。我们在2015年推出一系列新产品，旨在为未来的智慧城市中心提供连接。例如，我们研制出一套应用于公共卫生服务的产品，可供医院进行智能业务管理、遥测监测病人的健康状况，且具备预测系统瓶颈和

基建压力的能力。另一方面,我们的铁路电子业务继续稳定增长,铁路电子解决方案获亚洲、加拿大、美国,甚至巴西及土耳其多个城市广泛应用。在应对城市化发展趋势,许多城市需要增建地铁线路以应付不断增加的城市人口的当儿,铁路电子将继续是我们的业务增长点。网络安全方面,随着科技革新,网络安全的漏洞和威胁也日渐上升,就此,我们将继续为客户和自身开发安全可靠、适应力强的网络安全生态系统。

我们的陆路系统业务专注研发未来世界的机动战斗平台。除美国海军陆战队的试验计划外,我们亦参与澳洲国防部「陆地400项目」(Project Land 400)下的采购计划。我们深信, Terrex系列中多款车型有能力竞逐成为澳洲陆军新一代的侦察战斗车。我们的国防产品进军多个新市场,2015年,成功在巴西获得40毫米弹药合同。

工程机械业务继续面对艰难的经营环境,特别是在中国和巴西,但另一方面,受惠经济复苏带动工业、住屋和建筑活动回升,业务在美国市场的表现向好。

海事业务方面,军舰业务持续增长,订单额和维修合同稳步上升。我们致力加强军用船只的设计及建造实力,务求满足国防开支较少受油价下挫影响的国家的需求,其中一个例子是我们现正参与澳洲的岸外巡逻舰项目,就此,新科海事提供75米 Fearless 巡逻舰,这款巡逻舰可供进行海湾任务,并设有船尾发射和回收系统,方便船只在海上活动。

另一方面,2015年,油价走低拖累造船业,导致海洋工程船的需求大幅下滑。目前市况不稳,不过无减市场对精密特殊用途船只(例如检测、维修船只)的兴趣。我们继续专注发展这业务,并主攻高价值产品,包括潜水支援船及重型工程施工船。我们位于美国的船舶维修场业务增长理想,客户需求较过去一年稳步上升。

我们开始投资新一轮业务扩展

过去多年,我们积极研发机器人技术。有关在海陆空三地运行的各种无人操作车的详情,我们已在过往年报中提述。新科工程未来业务扩展的重心,将落于机器人技术——一项可应用于航空、交通、医疗及保安领域的颠覆性技术(实际上是涉及机械智能、通信及机动平台的多项技术的结合)。机器人技术运用集团多元化的专业知识和技能,从而为集团带来庞大商机,同时可让集团涉足新客

户群及行业领域。简而言之,我们认为机器人技术不单是支撑业务增长的支柱,更是集团有望抢占全球领导地位的新领域。

为提升我们对机器人技术的内部研发实力,在2015年4月,我们与新加坡南洋理工大学(NTU)成立联合研究实验室,合作开发先进机器人技术和自动化系统。实验室名为新科工程—南洋理工大学企业研究室,初期专注研究机器人技术,用以提高机场运营效率和支援救灾工作。有关我们机器人技术计划的详情,请参阅本年报第28页。

除机器人技术外,我们亦投资3D打印技术。这是另一种革命性技术,摆脱由独立部件组装成品的传统生产模式。新科工程是新加坡首家采用商用3D金属打印设备的企业,而集团的宇航业务现正利用3D打印的部件,打造贵宾飞机客舱室内装潢。此外,我们与新加坡3D打印中心(The Singapore Centre for 3D Printing)联合开发革命性的3D打印应用,特别是在航天和国防领域的应用。

我们放眼可持续发展

我们的营商宗旨是可持续发展、企业责任和商业道德。今年度,我们欣然提呈第二份可持续发展报告,概述我们相对2014年的工作表现。

在这份报告中,我们更新了汇报风险及可持续发展管理的方式,并开始将美国市场的业务纳入我们的可持续发展计划之中。在新加坡,我们正在制订节水管理计划,以符合公用事业局(Public Utilities Board)的监管要求,同时亦设有可持续采购指引及声明,指导集团在采购原材料、商品和服务的过程中履行其企业责任。集团也已不再设计、生产及销售具杀伤性的地雷和集束弹药或任何相关主要部件。

我们的发明惠及社会

我们在上文已汇报了Air+口罩的开发情况,开发这款产品的主要目的是在新加坡及邻国每年受烟雾霾天气影响的日子中,保障国民健康。产品推出后9个月内,我们累计捐出75,000个Air+口罩,分别送赠新加坡儿童和老年人、援助印尼应对雾霾以及预防在南韩爆发的中东呼吸综合症(MERS)的病毒传播。

新科工程辅助科技中心(ST Engineering Enabling Technology Centre)(前称iLAT@Enabling Village)在2015年10月启用。我们重

视残障人士的生活需要,因此赞助兴建这座位于新协立综合设施(Enabling Village)的设备,旨在提升残障人士的日常活动能力和生活素质。中心亦为我们的工程师提供机会去运用他们的专业技能,帮助社会上的残障人士。

作为社会的一员,新科工程致力支持教育事业和扶助弱势社群。有关我们参与社会公益的详情,请参阅第87页社会服务一节。

管理层交接

钟思峰先生,集团之前负责企业事务的副总执行长,在10月获委任为新科工程的候任总裁兼首席执行官。在筹备正式上任总裁兼首席执行官的职位的当时,钟先生已开始接管负责管理集团的四个业务分部。

董事会成员变动

2015年我们有三位新董事加入董事会,他们是非独立非执行董事林清耀少将以及独立董事林森成先生及林亚渡先生。林亚渡先生同时出任审计委员会成员。我们期待与三位新董事合作,并相信他们的加入有助董事会加深经验、开阔视野。

同时我们欢送两位董事,分别是2002年加入董事会的郭保发先生和2013年加入的黄志明中将,谨此感谢他们过往多年的竭诚服务。

展望未来

在2014年致股东的信中我们提到新科工程所面对的「新常态」。这是新科工程,和所有跨国企业都持续面对的营商环境。我们相信,未来数年的市况仍然充满挑战,集团上下必需齐心协力、全力以赴。展望未来,我们放眼持续发展,务求为股东创造长远价值。

我们感谢23,000位员工团队一直以来的不懈努力,让集团得以茁壮成长。我们亦谨此向各位客户、业务伙伴和股东致以谢忱。我们将继续昂首前行,再创佳绩。

此致



柯宗盛
主席



陈平福
总裁兼首席执行官

2016年3月7日