

A Personal Note from the CEO

DEAR SHAREHOLDERS,

What you have just read is the fourteenth Shareholder Letter that I have written to you together with my Chairman. It is also the final one from me as the President & CEO of this Group. At end-September 2015, I took the decision to retire from this position while recuperating from a mild stroke, and to hand the baton to the next generation of business leaders who will take ST Engineering forward.

As the Chief Executive of our Group since 2002, I have had the privilege to be part of the management team that, over a period of 14 years, took ST Engineering from being largely dependent on business in Singapore to a global engineering company that now serves customers in more than 100 countries.

Our world is about to experience a technology-driven wave of change in everything from computing to communications, to transport, healthcare and even personal entertainment. ST Engineering is positioning itself to face this new world – we have developed new capabilities in Smart Cities and Smart Combat systems, we designed a satellite that is now in space and we are going to invest and focus on robotics as a Group. These are by no means comprehensive.

Given the dynamics of our changing world and marketplace, alongside acquiring new capabilities, we also need to take a fresh look at ourselves and what direction ST Engineering is going to take in the next 10 or 20 years. This, I believe, should be done through a fresh pair of eyes.

At the same time, I also felt that it was time for me to seek professional fulfilment and satisfaction in new vistas. The Board did an extensive search to shortlist potential internal and external CEO candidates to undergo a structured selection process.

We found the most suitable person within our Group in Vincent Chong, who will understudy me till sometime in the second half of 2016 and then take over from me.

Vincent has excellent credentials and global experience. He is an engineer who has had hands-on work in the petrochemical industry, he has served customers and has managed global profit centres successfully. I am confident that Vincent will excel as your next Chief Executive.



CEO的个人信函

My time in ST Engineering has been good at times and challenging at other occasions. Each time we overcame the challenges and moved on. Whatever recognition ST Engineering or I received over the years is simply recognition of the excellence of everyone in our Group. My thanks to all of you who worked shoulder to shoulder with me.

I want to thank the Chairmen whom I served under and my fellow Board members. I am honoured that you trusted me to guide our people and the Group, and for supporting me all this time.

Finally, to our customers, business partners and shareholders, my thanks are certainly due. We exist for you, to create long-term sustainable value for you.

As I move towards a new phase in my life and career, ST Engineering will remain in my thoughts. I will be your friend, cheering you on as the Group continues to strengthen and grow.

Thank you and goodbye.

尊敬的各位股东们，

上面的一页是我与主席一同写给大家的第十四封股东通知函，同时也是本人作为本集团总裁兼首席执行官写给大家的最后一封。2015年9月底，我决定辞去该职务，安心调养身体，以期在轻度中风后获得康复。我会将指挥棒交给下一代领导层，由他们带领新科工程 (ST Engineering) 继续向前迈进。

自2002年担任本集团首席执行官以来，我有幸作为管理团队的一员，在过去的十四年内将新科工程从一个依靠新加坡市场的公司，发展成为一家全球工程企业，为超过一百个国家的客户服务。

我们的世界正在经历一场巨大的科技变革，从计算机到通讯、到交通运输、到医疗保健，再到个人娱乐，万事万物都在不断发生变化。新科工程将重新定位，面对这个新世界的挑战。我们现已为智慧城市与智能战斗系统添加新的功能，而设计的卫星现已进入宇宙空间。我们也将密切关注机器人领域并进行相关投资。这些举例只是我们其中一部分的功能。

在这个瞬息万变充满挑战的市场，我们所需要的不仅仅是开发新功能的功能，同时也要重新审视自己，思考新科工程未来十年甚至二十年的发展方向。我相信，新的领导层定将不负众望，努力完成这一重要使命。

与此同时，我个人也希望能开始放眼新的领域，不断充实与完善自己。董事会通过大范围的物色工作，筛选出潜在的内部与外部CEO人选，并对他们进行严密有序的甄选工作。

最终，我们认定最适合担任下一任CEO的人选，是来自本集团内部的钟思峰 (Vincent Chong)。他将从现在起展开候任工作至2016年下半年，之后正式接替本人作为首席执行官的职务。

思峰具有杰出的资格认证及丰富的国际经验。身为一名工程师，他具备石油化工行业的实际工作经验，在客户服务领域中成绩斐然，并成功管理全球性业务。我有信心，思峰作为下一任集团首席执行官，将为公司做出突出贡献。

在新科工程的这些年，有机遇也有挑战。每一次我们都能克服挑战，携手共进。无论公司或个人获得哪些成就与荣誉，都与集团内的每个人密不可分。没有你们的努力，我们无法成功。衷心感谢大家与我一起并肩战斗。

本人要在此感谢现任及前任的主席们及各位董事会成员。很荣幸能够得到你们的信任，可以带领集团与员工走到今天，同时也非常感谢大家对我的一贯支持。

最后，我要衷心感谢所有客户、合作伙伴以及股东们。我们的使命，即是尽职地为你们创造长期永续的价值。

即使我的生活与工作即将迈入一段全新的里程，本人仍将一如既往地关注新科工程。我将继续为你们加油鼓励，祝愿集团不断发展壮大。

谢谢，再见。



TAN PHENG HOCK
President & CEO

陈平福
总裁兼首席执行官