

# SINGAPORE TECHNOLOGIES ENGINEERING LTD

(Incorporated in the Republic of Singapore)

Company Registration No. 199706274H

Minutes of the 29<sup>th</sup> Annual General Meeting (“AGM”) of Singapore Technologies Engineering Ltd (“ST Engineering” or the “Company”) held at Marina Bay Sands Expo and Convention Centre, Level 3, Begonia Ballroom, 3001AB-4 and 3101AB-4, 10 Bayfront Avenue, Singapore 018956 on Thursday, 23 April 2026 at 2.30 p.m.

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## 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 Philip Lee Sooi Chuen	- Director
Ms Lien Siaou-Sze	- Director
Mr Lim Chin Hu	- Director
Ms Neo Gim Huay	- Director
Ms Ng Bee Bee (May)	- Director
Mr Ong Su Kiat Melvyn	- Director
Ms Song Su-Min	- Director
Mr Tan Peng Yam	- Director

### Shareholders

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

## IN ATTENDANCE

Mr Foo Chee Keng Cedric	- Group Chief Financial Officer
Mr Lim Jit Chek	- Group Chief Human Resource Officer
Ms Lina Poa	- Group Chief Comms Officer & Head Investor Relations
Ms Low Meng Wai	- Group General Counsel / Company Secretary
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
Ms Tan Wan Hoon	- Company Secretary
Mr Lee Chian Yorn	- Partner, Executive Chairman, PricewaterhouseCoopers LLP (“PwC”)
Ms Yap Lune Teng	- Partner, Allen & Gledhill LLP
Mr Lee Voon Keong	- Partner, Aon Consulting

### Scrutineer

Impetus Corporate Solutions Pte. Ltd.

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## 1 PRESENTATION BY GROUP PRESIDENT & CEO

- 1.1 Mr Vincent Chong, Group President & CEO presented an overview of the Group’s FY2025 performance and strategic progress. He noted that the Group continued to deliver strong underlying performance, reflecting its solid foundation and resilience, underpinned by healthy contract wins, a record-high order book and robust revenue growth.

Looking ahead, the CEO noted that the Group’s strategy remains sound and that it continues to progress along its yield-cum-growth journey, with results tracking its 2029 targets. The Group will continue to invest in technology and innovation, including AI-enabled capabilities, while navigating external uncertainties and keeping focus on disciplined execution, as well as improving productivity and operational efficiency.

Mr Vincent Chong then passed the floor to the Chairman.

## 2 QUORUM

- 2.1 The Chairman welcomed the attendees to the 29<sup>th</sup> AGM of the Company and called the Meeting to order with the presence of a quorum.

## 3 INTRODUCTION OF THE BOARD

- 3.1 The Chairman proceeded to introduce the Directors and Group Chief Financial Officer who were present.

## 4 PROXY VOTES RECEIVED

- 4.1 The Chairman informed that the proxy votes received by the 72 hours' deadline prior to the AGM had been verified by the appointed independent scrutineer, Impetus Corporate Solutions Pte. Ltd.

## 5 NOTICE OF MEETING

- 5.1 The Notice of the 29<sup>th</sup> AGM dated 25 March 2026 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

- 6.1 The 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

- 7.1 The Chairman informed that he was appointed as the proxy for some shareholders to vote on their behalf in accordance with their instructions. The 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

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

## 9 CHANGES TO THE MEETING PROCESS

- 9.1 The Chairman informed that the Company had made changes to the meeting procedures to enhance efficiency, ensure orderly conduct of the meeting, and facilitate more effective engagement with shareholders. He explained that he would first read out and formally proposed all resolutions set out in the Notice of AGM. Once all resolutions had been proposed, voting would commence, followed by a question and answer session during which shareholders could raise questions on any or all of the resolutions proposed.

10 PROPOSED RESOLUTIONS

10.1 The Chairman proposed all the resolutions as set out in the Notice of AGM:

**ORDINARY BUSINESS**

Resolution 1 -	Adoption of the Directors' Statement and Audited Financial Statements for the year ended 31 December 2025 and the Auditors' Report thereon.
Resolution 2 -	Approval of a final ordinary tax exempt (one-tier) dividend of 6.0 cents per share and a special tax exempt (one-tier) dividend of 5.0 cents per share for the year ended 31 December 2025.
Resolution 3 -	Re-election of Mr Vincent Chong Sy Feng, who is retiring by rotation pursuant to article 100 of the Constitution of the Company.
Resolution 4 -	Re-election of Mr Lim Chin Hu, who is retiring by rotation pursuant to article 100 of the Constitution of the Company.
Resolution 5 -	Re-election of Ms Ng Bee Bee (May), who is retiring by rotation pursuant to article 100 of the Constitution of the Company.
Resolution 6 -	Re-election of Mr Ong Su Kiat Melvyn, who is retiring by rotation pursuant to article 100 of the Constitution of the Company.
Resolution 7 -	Approval for the sum of up to S\$2,800,000 as Directors' Remuneration for the financial year ending 31 December 2026.
Resolution 8 -	Re-appointment of PricewaterhouseCoopers LLP as Auditor of the Company and to authorise the Directors to fix its remuneration.

**SPECIAL BUSINESS**

Resolution 9 -	Authority for Directors to issue shares and to make or grant convertible instruments.
Resolution 10 -	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.
Resolution 11 -	Renewal of the Shareholders Mandate for Interested Person Transactions.
Resolution 12 -	Renewal of Share Purchase Mandate.

10.2 The Directors abstained from voting on the following resolutions:

- (a) Resolutions 3 to 6 - re-election of Directors. The Directors who were the subject of the resolutions abstained from voting in respect of their own re-election.
- (b) Resolution 7 - Directors' Remuneration. All non-executive directors including Chairman who are shareholders of the Company, abstained from voting in respect of the resolution.
- (c) Resolution 11 - renewal of Interested Person Transactions Mandate. All Directors, including Chairman, as well as Temasek Holdings (Private) Limited and its associates, abstained from voting in respect of the resolution.

## 11 VOTING AND QUESTION AND ANSWER SESSION

11.1 The Chairman invited shareholders to cast their votes after all the resolutions had been proposed. He then invited Shareholders to ask questions on the proposed Resolutions.

11.2 Several shareholders congratulated the Board and the Management team on the Company's strong underlying financial performance and growth, and the Chairman thanked them for their compliments.

### **Satellite Communication (Satcom) Business**

On questions relating to the one-off impairment loss of \$667 million relating to the iDirect group, Mr Vincent Chong and Mr Cedric Foo, Group Chief Financial Officer (collectively, "Management"), explained that this was a non-cash impairment arising from an assessment of the Value-in-Use versus the carrying amount of the iDirect group, as required by the financial reporting standards. This impairment impacted the Group's reported net profit for the last financial year.

Management noted that, notwithstanding the challenging operating environment, they remain positive on the long-term prospects of the satcom industry. Whilst the Group remains focused on turning around the business of iDirect group, it will continue to evaluate strategic options as opportunities arise. Management further shared that the Group continues to see positive momentum, with orders secured across commercial and defence segments in key markets, supporting revenue growth and that the Satcom unit has also made progress on cost reduction initiatives as planned.

### **Impact of Artificial Intelligence (AI) on growth plans**

In response to questions from shareholders on the impact of AI on the Group's businesses, Management shared that as a technology company, the Group is not new to AI. It has achieved good outcomes from its work on data analytics, video analytics and machine learning over many years. The Group has been an early adopter of AI. With advances in GenAI, Agentic AI and Physical AI, the group is focusing on AI-embedded products & solutions and AI-enabled productivity. AI is a key enabler of the Group's growth strategy, building on its existing strengths across its businesses. This includes AI-embedded products in areas such as smart city operations, as well as Cybersecurity solutions, to name a few.

Management further emphasised that a core focus of the Group's AI strategy is the continued development of its workforce, ensuring employees are equipped with strong and practical AI capabilities.

## **Impact of the Middle East conflict on the Company's businesses**

On questions relating to the impact of the Middle East conflict on the Group's businesses, Mr Vincent Chong replied that the direct first order financial impact on the Group is currently assessed to be not material. He added that less than 3 per cent of the Group's revenue in FY2025 was derived from the Middle East.

Management further shared that appropriate measures are in place to mitigate energy cost pressures, including pass-through provisions in customer contracts and hedging. Of note, the Group is not disadvantaged compared to our competitors and the Group's diverse portfolio provides resilience.

Mr Vincent Chong added that the Company remains vigilant and will continue to monitor potential first order and second order effects that may arise from the conflict, including inflationary pressures, economic downturn, further supply chain disruptions and potential impact on global air travel.

## **Organisational succession plan**

In response to a shareholder's question on the Company's strategy for succession planning, the Chairman replied that the Group maintains a strong leadership bench, supported by ongoing efforts to develop and renew its management pipeline.

Mr Vincent Chong also shared that the Group has a structured career development process where high performing and high-potential employees are systematically identified and provided with job rotation and overseas posting opportunities. This is aimed at broadening leadership capabilities, strengthening bench depth and organisational agility.

- 11.3 An additional 30 seconds were provided at the end of the Q&A session to allow shareholders to complete their voting.

## 12 **POLLING RESULTS**

- 12.1 Following verification of the votes by the scrutineer, the results were shown on screen and the Chairman declared all resolutions carried.
- 12.2 A summary of the poll results for each resolution, including the parties required to abstain from voting on any of the above resolutions, was published on SGXNet on 23 April 2026 (see attached **Annex 1**).

## 13 **CONCLUSION OF MEETING**

- 13.1 There being no other business, the Meeting ended at 4.45 p.m.

CONFIRMED BY



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TEO MING KIAN  
Chairman

Date: 18 May 2026

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

**RESULTS OF AGM**

At the 29<sup>th</sup> 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 25 March 2026 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 (%)
<b>ROUTINE BUSINESS</b>					
<b>Ordinary Resolution 1</b>	2,404,524,309	2,404,463,688	100.00*	60,621	0.00**
Adoption of Directors' Statement, Audited Financial Statements for the financial year ended 31 December 2025 and Auditors' Report thereon					
<b>Ordinary Resolution 2</b>	2,404,500,755	2,404,457,134	100.00*	43,621	0.00**
Approval of a final ordinary tax exempt (one-tier) dividend of 6.0 cents per share and a special tax exempt (one-tier) dividend of 5.0 cents per share for the financial year ended 31 December 2025					
<b>Ordinary Resolution 3</b>	2,401,803,015	2,397,423,034	99.82	4,379,981	0.18
Re-election of Mr Vincent Chong Sy Feng as Director					
<b>Ordinary Resolution 4</b>	2,404,085,131	2,387,993,422	99.33	16,091,709	0.67
Re-election of Mr Lim Chin Hu as Director					
<b>Ordinary Resolution 5</b>	2,404,241,926	2,401,563,770	99.89	2,678,156	0.11
Re-election of Ms Ng Bee Bee (May) as Director					
<b>Ordinary Resolution 6</b>	2,404,280,750	2,393,917,766	99.57	10,362,984	0.43
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 (%)
<b>Ordinary Resolution 7</b>	2,403,120,734	2,400,096,508	99.87	3,024,226	0.13
Approval of the sum of up to S\$2,800,000 as Directors' remuneration for the financial year ending 31 December 2026					
<b>Ordinary Resolution 8</b>	2,404,274,806	2,404,173,580	100.00*	101,226	0.00**
Re-appointment of PricewaterhouseCoopers LLP as the Auditor of the Company and to authorise the Directors to fix its remuneration					
<b>SPECIAL BUSINESS</b>					
<b>Ordinary Resolution 9</b>	2,404,246,231	2,291,200,370	95.30	113,045,861	4.70
Authority for Directors to issue shares and to make or grant convertible instruments					
<b>Ordinary Resolution 10</b>	2,404,227,300	2,351,328,652	97.80	52,898,648	2.20
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					
<b>Ordinary Resolution 11</b>	813,270,241	811,660,680	99.80	1,609,561	0.20
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 (%)
<b>Ordinary Resolution 12</b>	2,404,317,005	2,404,250,030	100.00*	66,975	0.00**
Renewal of the Share Purchase Mandate					

**Details of parties who are required to abstain from voting on any resolution(s):-**

Resolution Number and Details	Name	Total Number of Shares
Resolution 3 – Re-election of Mr Vincent Chong Sy Feng as Director	Vincent Chong Sy Feng	6,751,566
Resolution 4 – Re-election of Mr Lim Chin Hu as Director	Lim Chin Hu	163,300
Resolution 5 – Re-election of Ms Ng Bee Bee (May) as Director	Ng Bee Bee (May)	41,000
Resolution 7 - Approval of the sum of up to S\$ 2,800,000 as Directors' remuneration for the financial year ending 31 December 2026	Teo Ming Kian	102,700
	Kevin Kwok Khien	191,100
	Philip Lee Sooi Chuen	3,900
	Lien Siaou-Sze	1,800
	Lim Chin Hu	163,300
	Neo Gim Huay	4,600
	Ng Bee Bee (May)	41,000
	Song Su-Min	77,600
	Tan Peng Yam	41,811
Resolution 11 – Renewal of the Shareholders Mandate for Interested Person Transactions	Temasek Holdings (Private) Limited	1,554,764,574
	Vestal Investments Pte. Ltd.	28,501,000
	Teo Ming Kian	102,700
	Vincent Chong Sy Feng	6,751,566
	Kevin Kwok Khien	191,100
	Philip Lee Sooi Chuen	3,900
	Lien Siaou-Sze	1,800
	Lim Chin Hu	163,300
	Neo Gim Huay	4,600
	Ng Bee Bee (May)	41,000
	Song Su-Min	77,600
	Tan Peng Yam	41,811

**NAME OF FIRM APPOINTED AS SCRUTINEER**

Impetus Corporate Solutions Pte. Ltd. was appointed as the Company's scrutineer.

Issued by Singapore Technologies Engineering Ltd on 23 April 2026.