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PRESS RELEASES

ST Elect: Financial Results for Full Year 1999 ended 31 December 1999

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"ST Elect achieved better overall earnings"

FINANCIAL HIGHLIGHTS For the year ended 31 December 1999			
	1999	1998	Growth %
Turnover (\$m)	362	338	7
Investment, interest and other income (\$m)	7.1	9.3	(24)
Profit before tax (\$m)	28.2	16.2	75
Profit attributable to shareholders before EI (\$m)	15.3	9.2	67
Economic Value Added (EVA) (\$m)	12.6	6.1	107

- Turnover increased 7% to \$362 million
- Investment, interest and other income decreased 24% to \$7.1 million
- PATMI increased 67% to \$15.3 million
- Economic value added (EVA) of \$12.6 million based on WACC of 9.9%

"We expect to continue to improve our FY2000's performance riding on a firm order book and better regional economic conditions. We will also be focusing on new Broadband Communications & Internet-related products and activities, particularly in Information Security, Microwave Transceivers, which we expect will help generate strong business growth over the medium-term."

Soo Kok Leng, Chairman

N.B.: All currencies are in Singapore dollars.

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