

News Release

EFW Signs Airbus A330 Freighter Conversion Contract With Hong Kong-based APAL

Singapore, 12 March 2026 - Elbe Flugzeugwerke (EFW), JV of ST Engineering and Airbus, continues to expand its presence in the fast-growing Chinese aviation market with the signing of a contract for an Airbus A330-300 Passenger-to-Freighter (P2F) conversion with Hong Kong-based specialist aircraft lessor, Asia Pacific Aviation Leasing Group (APAL). The aircraft will be converted at one of EFW's partner facilities from 2Q2026, while technical planning and certification will take place at its headquarters in Dresden, Germany.

"We are thrilled to partner with EFW on this significant A330-300 conversion project," said Hong Wei Zhao, CEO of APAL. "EFW's proven expertise in freighter conversion is key to modernising our fleet and meeting the dynamic needs of the Chinese cargo market - a market we are prioritizing and to which we intend to commit additional resources. Our first freighter conversion programme with EFW underscores our commitment to providing innovative and efficient freighter solutions to our valued customers."

"The Airbus A330P2F represents the future of the medium-sized freighter segment," said Jordi Boto, CEO of EFW. "We look forward to supporting APAL with a high-performing solution as they build up their fleet in the cargo market."

Asia Pacific Aviation Leasing Group (APAL) is a specialist aircraft lessor focused on providing tailored fleet solutions to airlines worldwide. With a diverse portfolio, the company leverages deep industry expertise to facilitate optimal aircraft placement and asset management.

Elbe Flugzeugwerke (EFW) is a joint venture of ST Engineering and Airbus. EFW develops and manufactures fibre-reinforced composite components for aircraft structures and interiors of the entire Airbus family, converts passenger aircraft into freighters, maintains and repairs Airbus aircraft and undertakes certification and approval of engineering services. EFW has a workforce of over 2,000 employees, and possesses over 30 years of experience in freighter conversion. As a Centre of Excellence for freighter conversions, EFW drives the development of the Airbus converted freighter family, and has more than 40 conversion customers worldwide, including the largest express carriers in North America and Europe and renowned general freight and combination carriers.

ST Engineering is a global technology, defence and engineering group with a diverse portfolio of businesses across the aerospace, smart city, defence and public security segments. The Group harnesses technology and innovation to solve real-world problems, enabling a more secure and sustainable world. Headquartered in Singapore, it has operations spanning Asia, Europe, the Middle East and the U.S., serving customers in more than 100 countries. ST Engineering reported revenue of over S\$12b in 2025 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of MSCI Singapore, FTSE Straits Times Index and Dow Jones Best-in-Class Asia Pacific Index.

Follow us on [LinkedIn](#).

For further information, please contact:

Anne Schneider
Head of Corporate Communications
Elbe Flugzeugwerke GmbH
+49 171 5572 188
anne.schneider@efw.aero

Say Huan Yuan
VP, Group Corporate Communications
ST Engineering
+65 6722 1678
say.huanyuan@stengg.com