



10 January 2014

SINGAPORE AIRLINES CARGO DISAPPOINTED BY SWISS COMPETITION COMMISSION DECISION

Singapore Airlines Cargo is disappointed by the Swiss Competition Commission's decision in the Swiss air cargo competition law case.

Singapore Airlines Cargo strongly contests any suggestion of involvement in a price cartel in the Swiss case. Singapore Airlines Cargo will study the grounds of the Commission's decision carefully and subsequently decide whether to appeal the decision to the Swiss Federal Administrative Tribunal.

Arising from the CHF 1.69 million fine imposed by the Commission, a financial provision of approximately SGD 2.37 million will be made in the financial statements of Singapore Airlines Cargo for the current financial year.

Singapore Airlines Cargo will have no further comment at this time as these matters are part of an ongoing legal process.

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