TIGER AIRWAYS HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200701866W)

UTILISATION OF PROCEEDS FROM THE 2015 RIGHTS ISSUE

Capitalised terms used herein shall have the definitions ascribed to them in the Offer Information Statement ("OIS") dated 9 December 2014 registered by Tiger Airways Holdings Limited (the "Company") with the Monetary Authority of Singapore in relation to the Company's rights issue (the "2015 Rights Issue"). The full details of the 2015 Rights Issue are set out in the OIS.

The Company announces that of the gross proceeds of S$229.4 million raised from the 2015 Rights Issue, a total of S$31.3 million has been materially disbursed. The proceeds have been utilised as follows:

Use of Proceeds from 2015 Rights Issue	Amount (S$'m)
Progressive repayment of existing loans	15.9
Funding for aircraft, spare engines and other aircraft parts, and associated pre-delivery payments	13.9
Issue expenses	1.5
Total Amount Disbursed	**31.3**

The above utilisations are in accordance with the intended use of proceeds of the 2015 Rights Issue, and are in accordance with the allocated percentage as stated in OIS.

The Company will continue to make further announcements via SGXNET when the remaining proceeds of the Company's 2015 Rights Issue are materially disbursed.

BY ORDER OF THE BOARD
TIGER AIRWAYS HOLDINGS LIMITED

Ho Zhuanglin
Joint Company Secretary
17 June 2015

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