



SINGAPORE AIRLINES LIMITED

(Incorporated in the Republic of Singapore)

Announcement Pursuant to Rule 706A of SGX Listing Manual

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, Singapore Airlines Limited (“SIA” or “the Company”) wishes to announce the following transactions that occurred during the financial period from 1 April 2023 to 30 September 2023.

Change in shareholding percentage in subsidiary

On 14 July 2023, KrisShop Pte. Ltd. (“KSPL”), a subsidiary of SIA, allotted and issued 10,500,000 new ordinary shares to SIA, by way of the capitalisation of a shareholder’s loan of SGD 10.5 million owed by KSPL to SIA.

On the same day, SIA subscribed for an additional 15,000,000 ordinary shares in KSPL for SGD 15 million in cash. The consideration for the subscription was funded by internal funds and was arrived at on a willing-buyer willing-seller basis, after taking into account various factors such as the financial position and business plans of KSPL as well as the issue price for KSPL’s last share allotment and issuance in 2019.

As at 30 September 2023, the net asset value represented by the aggregate number of new ordinary shares in KSPL allotted and issued to SIA is SGD 0.5 million.

Subsequent to the aforesaid transactions, SIA’s shareholding percentage in KSPL has increased from 70% to 89.54%. The remaining two shareholders of KSPL declined to convert their portion of shareholders’ loans to equity and participate in the equity injection.

The transactions have no material impact on the net tangible assets per share and earnings per share of the Company and the Group for the financial year ending 31 March 2024.

None of the Directors or the controlling shareholders (as defined in the Listing Manual) of the Company has any interest, direct or indirect, in the transactions other than through their respective shareholdings in the Company.

BY ORDER OF THE BOARD

Brenton Wu
Company Secretary
7 November 2023