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

UTILISATION OF PROCEEDS FROM THE RIGHTS ISSUE AND PREFERENTIAL OFFERING

Capitalised terms used herein shall have the definitions ascribed to them in the offer information statement ("OIS") dated 28 March 2013 registered by Tiger Airways Holdings Limited ("the Company") with the Monetary Authority of Singapore. The full details of the Rights Issue and Preferential Offering are set out in the OIS.

The Company announces that of the gross proceeds of S$297 million raised from the Rights Issue and Preferential Offering, a further S$35 million has been disbursed since the last utilisations of proceeds announcement on 18 June 2014. The proceeds have been utilised as follows:

Use of Proceeds from Rights Issue and Preferential Offering	Amount (S$'m)
Repayment of existing loans	11
Working capital [(1)]	24
Total Amount Disbursed	**35**

[(1)] The working capital comprises staff costs of S$24m.

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

To date, the Company has materially disbursed approximately S$290 million of the gross proceeds from the rights issue.

The Company may cancel the acquisition of aircraft and/or re-finance pre-delivery and final payments on some or all of the aircraft. Under such circumstances, the Company may collect back all or part of the amounts that had been paid as pre-delivery and final delivery payments. These payments had been made using proceeds from the Rights Issue and Preferential Offering.

The Company will continue to make further announcements via SGXNET when the remaining proceeds are materially disbursed.

BY ORDER OF THE BOARD
TIGER AIRWAYS HOLDINGS LIMITED

Ms Ho Zhuanglin
Joint Company Secretary
16 October 2014

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