

**SINGAPORE AIRLINES LIMITED**

(Incorporated in the Republic of Singapore)  
Company Registration No. 197200078R

**NOTICE OF TRANSFER OF TREASURY SHARES**

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Singapore Airlines Limited wishes to announce the following transfer of treasury shares from its Share Buyback Account maintained with The Central Depository (Private) Limited:

Date of transfer	13 March 2014
Purpose of transfer	Pursuant to Employees' Share Option Plan
Number of treasury shares transferred	7,315
Number of treasury shares held before transfer	22,389,990
Number of treasury shares held after transfer	22,382,675
Percentage of the number of treasury shares against the total number of ordinary shares outstanding before transfer	1.90%
Percentage of the number of treasury shares against the total number of ordinary shares outstanding after transfer	1.90%
Value of the treasury shares transferred	\$80,952.91

Date: 13 March 2014