TIGER AIRWAYS HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 1 February 2007)
(Company Registration No. 200701866W)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Tiger Airways Holdings Limited (the "Company") will be held at STI Auditorium, Capital Tower, Level 9, 168 Robinson Road, Singapore 068912, on 31 July 2015 at 10.00 a.m., to transact the following business:

ordinary business

A. To receive and adopt the Report of the Directors and Audited Accounts for the financial year ended 31 March 2015 ("FY15") and the Auditors' Report thereon.

(Resolution 1)

B. To re-elect the following directors of the Company ("Directors") retiring by rotation under Article 125 of the Company's Articles of Association and who, being eligible, offer themselves for re-election:

(a) Mr Yeap Beng Hock Gerard (Resolution 2)

(b) Mr Lee Chong Kwee (Resolution 3)

C. To elect the following Directors retiring pursuant to Article 131 of the Company's Articles of Association and who, being eligible, offer themselves for election:

(a) Mr Ng Chin Hwee (Resolution 4)

(b) Mr Sirisena Mervyn s/o Piankara Mestrige (Resolution 5)

D. To approve payment of Directors' fees of up to $630,000.00 for the financial year ending 31 March 2016 *(FY15: up to $600,000.00)*.

(Resolution 6)

E. To re-appoint Messrs Ernst & Young LLP as auditor of the Company to hold office until the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration.

(Resolution 7)

special business

To consider and, if thought fit, to pass, with or without modifications, the following resolutions as ordinary resolutions ("Ordinary Resolutions"):

F. Authority to Issue Shares

That authority be and is hereby given to the Directors, pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore ("Companies Act") to:

(a) (i) issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit; and

(b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

I. the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (II) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 5% of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (II) below);

II. (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (I) above, the percentage of issued Shares (excluding treasury shares) shall be based on the total number of issued Shares (excluding treasury shares) at the time this Resolution is passed, after adjusting for:

(a) any new Shares arising from the conversion or exercise of any convertible securities or Share options or vesting of Share awards which are outstanding or subsisting at the time this Resolution is passed; and

(b) any subsequent bonus issue, consolidation or sub-division of Shares;

III. in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Listing Manual of the SGX-ST ("Listing Manual") for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Articles of Association for the time being of the Company; and

IV. (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

(Resolution 8)

G. Authority to issue Shares under the Pre-IPO Tiger Aviation Share Option Scheme ("Scheme")

That the Directors be and are hereby authorised to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of options under the Scheme, such authority (unless revoked or varied by the Company in general meeting) to continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

(Resolution 9)

H. Authority to grant awards ("Awards") and issue Shares under the Tiger Airways Long Term Incentive Plan ("Plan")

That the Directors be and are hereby authorised to:

(a) grant Awards in accordance with the provisions of the Plan;

(b) allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the vesting of Awards granted under the Plan; and

(c) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) allot and issue fully paid-up Shares pursuant to the vesting of any Awards granted by the Directors in accordance with the Plan while this Resolution was in force,

provided that the aggregate number of new Shares to be allotted and issued, when aggregated with the new Shares issued and/or issuable and the existing Shares delivered and/or deliverable in respect of all Awards granted under the Plan, and all Shares, options or awards granted under any other share scheme of the Company in force, shall not exceed 10% of the total number of issued Shares (excluding treasury shares) from time to time, such authority (unless revoked or varied by the Company in general meeting) to continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

(Resolution 10)

I. The Proposed Adoption of the New IPT Mandate

That:

(a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual ("Chapter 9"), for the Company, its subsidiaries and associated companies that are considered to be "entities at risk" under Chapter 9, or any of them, to enter into any of the transactions falling within the types of interested person transactions described in Appendix A to the Company's Letter to Shareholders dated 14 July 2015 (the "Letter"), with any party who is of the class of interested persons described in Appendix A to the Letter, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions (the "New IPT Mandate");

(b) the New IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and

(c) the Directors be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the New IPT Mandate and/or this Resolution.

(Resolution 11)

J. To transact any other business as may properly be transacted at an Annual General Meeting.

By Order of the Board

Ho Zhuanglin
Joint Company Secretary

Singapore
14 July 2015

Explanatory Notes:

(i) Ordinary Resolution 2 is to re-elect Mr Gerard Yeap, who will upon re-election, continue to serve as a member of the Risk Management Committee. Detailed information on Mr Gerard Yeap can be found under the section titled "Board of Directors" in the Company's Annual Report 2015.

(ii) Ordinary Resolution 3 is to re-elect Mr Lee Chong Kwee, who will upon re-election, continue to serve as Chairman of the Risk Management Committee and a member of the Audit Committee and Executive Committee. Detailed information on Mr Lee Chong Kwee can be found under the section titled "Board of Directors" in the Company's Annual Report 2015.

(iii) Ordinary Resolution 4 is to elect Mr Ng Chin Hwee, who will upon election, continue to serve as a member of the Executive Committee, Nominating Committee and Remuneration Committee. Detailed information on Mr Ng Chin Hwee can be found under the section titled "Board of Directors" in the Company's Annual Report 2015.

(iv) Ordinary Resolution 5 is to elect Mr Mervyn Sirisena, who will upon election, continue to serve as a member of the Risk Management Committee. Detailed information on Mr Mervyn Sirisena can be found under the section titled "Board of Directors" in the Company's Annual Report 2015.

(v) Mr Maurice de Vaz, an Independent Director appointed under Section 153(6) of the Companies Act, will be retiring and will not be seeking re-appointment at the Annual General Meeting. He will retire from the Board and cease to be a member of the Audit Committee, Executive Committee, Nominating Committee and Remuneration Committee following the conclusion of the Annual General Meeting.

(vi) Ordinary Resolution 6 is to seek approval for the payment of up to $630,000.00 to Directors (other than Mr Lee Lik Hsin, the Company's Chief Executive Officer, whose remuneration is set out in his service agreement with the Company) as Directors' fees for the financial year ending 31 March 2016.

The payment is for services rendered as Directors on the Board as well as the various Board Committees. The fee structure for Directors' fees is set out on page 27 of the Annual Report. There is no change from FY15 in the fee structure for Directors.

(vii) Ordinary Resolution 8 is to empower the Directors, from the date of the passing of Ordinary Resolution 8 to the date of the next Annual General Meeting, to issue Shares and to make or grant instruments (such as warrants or debentures) convertible into Shares, and to issue Shares in pursuance of such instruments, up to an amount not exceeding in total 50% of the total number of issued Shares (excluding treasury shares), with a sub-limit of 5% of the total number of issued Shares (excluding treasury shares) for issues other than on a pro rata basis to shareholders.

For the purpose of determining the aggregate number of Shares that may be issued, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time that Ordinary Resolution 8 is passed, after adjusting for (a) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Ordinary Resolution 8 is passed, and (b) any subsequent bonus issue, consolidation or sub-division of Shares.

In exercising the authority conferred by Ordinary Resolution 8, the Company shall comply with the requirements of the SGX-ST (unless waived by the SGX-ST), all applicable legal requirements and the Company's Articles of Association.

(viii) Ordinary Resolution 9 is to empower the Directors to issue new Shares pursuant to the Scheme. The Scheme was terminated on 22 January 2010, the date on which the Shares commenced trading on the SGX-ST pursuant to its initial public offering. Ordinary Resolution 9 is to authorise the Directors to issue Shares to holders of outstanding options which were awarded under the Scheme prior to its termination.

(ix) Ordinary Resolution 10 is to empower the Directors to offer and grant Awards and to issue Shares in the capital of the Company pursuant to the Plan, provided that the aggregate number of Shares to be issued under the Plan and the Scheme shall not exceed 10% of the total number of issued Shares in the capital of the Company from time to time.

(x) Ordinary Resolution 11 is for the adoption of a new interested person transaction mandate. Please refer to the Appendix to this Notice of Annual General Meeting for details.

Notes:

1. A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies to attend and vote instead of him. Such proxy need not be a member of the Company.
2. The instrument appointing a proxy or proxies must be deposited at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than 48 hours before the time appointed for the Annual General Meeting.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company:

(a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"),

(b) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and

(c) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.