



TIGER AIRWAYS HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200701866W)

**UNDERTAKING IN CONNECTION WITH THE CONTINUED LISTING OF THE
S\$219,674,988.96 PERPETUAL CONVERTIBLE CAPITAL SECURITIES**

The Company refers to the announcement released on 18 April 2016 (the “**Announcement**”) relating to the Singapore Exchange Securities Trading Limited’s (the “**SGX-ST**”) approval for the proposed delisting of the Company and the continued waivers in relation to the continued listing of the S\$219,674,988.96 perpetual convertible capital securities (the “**Securities**”).

In the Announcement, the Company stated that it will comply with Rules 308(7), 308(8)(c) and 308(8)(d) of the Listing Manual of the SGX-ST after the delisting of the Company from the Official List of the SGX-ST has been effected.

The Company has issued a letter of undertaking dated 11 May 2016 to the trustee of the Securities to effect compliance with Rules 308(7), 308(8)(c) and 308(8)(d) of the Listing Manual of the SGX-ST.

11 May 2016

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