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## **SINGAPORE AIRLINES LIMITED**

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

### **ANNOUNCEMENT**

#### **PROPOSED ISSUE OF CONVERTIBLE BONDS**

##### **1. INTRODUCTION**

Singapore Airlines Limited (the "**Company**") wishes to announce that it proposes to issue bonds ("**Convertible Bonds**") convertible into new ordinary shares in the capital of the Company ("**New Shares**"). The Convertible Bonds are proposed to be placed with institutional investors and other investors. The Company has appointed The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch ("**HSBC**" or the "**Sole Bookrunner and Lead Manager**") as the sole bookrunner and lead manager for the issue of the Convertible Bonds (the "**Issue**").

##### **2. DETAILS OF THE ISSUE**

The indicative size of the Issue is approximately up to S\$850,000,000 in principal amount of Convertible Bonds.

The terms of the Convertible Bonds (including the aggregate in principal amount of Convertible Bonds to be issued) will be confirmed upon the pricing of the Issue, following the completion of a bookbuilding exercise by the Sole Bookrunner and Lead Manager.

##### **3. PRICING OF THE CONVERTIBLE BONDS**

Pricing of the Convertible Bonds is expected to take place on or about 12 November 2020. An announcement of the definitive terms of the Convertible Bonds will be made by the Company following pricing of the Issue.

##### **4. STATUS OF THE CONVERTIBLE BONDS**

The Convertible Bonds will constitute direct, general, unconditional, unsubordinated and (subject to the terms and conditions of the Convertible Bonds) unsecured obligations of the

Company which will at all times rank *pari passu* amongst themselves and at least *pari passu* with all other present and future unsecured and unsubordinated obligations of the Company, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

**5. LISTING OF THE CONVERTIBLE BONDS**

An application will be made to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing of the Convertible Bonds and the New Shares.

**6. CONDITIONS**

The Issue is conditional upon, *inter alia*, the approval in-principle of the SGX-ST for the listing of the Convertible Bonds and the New Shares.

**7. CLOSING DATE**

The closing date for the Issue is expected to be on or about 3 December 2020.

**8. USE OF PROCEEDS**

The Company expects to use the proceeds of the Issue to fund operating cashflow, debt service and capital expenditure.

**9. FINANCIAL EFFECTS OF THE ISSUE**

The financial effects of the Issue will depend on the terms of the Convertible Bonds and will be disclosed in the announcement to be issued by the Company following the pricing of the Issue.

**10. INTERESTS OF THE DIRECTORS AND CONTROLLING SHAREHOLDER**

None of the Directors or the controlling shareholder of the Company has any interest, direct or indirect, in the Issue.

By Order of the Board

Brenton Wu  
Company Secretary  
12 November 2020