

**SINGAPORE AIRLINES LIMITED**

(Incorporated in the Republic of Singapore)
UEN/Company Registration No: 197200078R

**SUBSCRIPTION OF 400,000,000 ORDINARY SHARES
IN THE CAPITAL OF SCOOT PTE. LTD.**

Pursuant to Rule 704(17)(d) of the SGX Listing Manual, Singapore Airlines Limited (**"the Company"**) wishes to announce that it has subscribed for an additional 400,000,000 fully-paid ordinary shares in the capital of its wholly-owned subsidiary, Scoot Pte. Ltd. (**"Scoot"**), for a cash consideration of \$400,000,000 at an issue price of \$1.00 per share. The additional investment arose from a review of Scoot's capital structure and the funding required for the acquisition of a fleet of 20 new 787 aircraft.

The cash consideration is funded by the Company's internal sources. The transaction is not expected to have any material impact on the net tangible assets and consolidated earnings per share of the Singapore Airlines Group for the current financial year.

None of the Directors and controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

Ethel Tan
Company Secretary
30 May 2014