

**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                                                                                                    | 20 November 2014                         |
| Purpose of transfer                                                                                                 | Pursuant to Employees' Share Option Plan |
| Number of treasury shares transferred                                                                               | 1,900                                    |
| Number of treasury shares held before transfer                                                                      | 31,900,895                               |
| Number of treasury shares held after transfer                                                                       | 31,898,995                               |
| Percentage of the number of treasury shares against the total number of ordinary shares outstanding before transfer | 2.73%                                    |
| Percentage of the number of treasury shares against the total number of ordinary shares outstanding after transfer  | 2.73%                                    |
| Value of the treasury shares transferred                                                                            | \$20,334.75                              |

Date: 20 November 2014