

**SINGAPORE AIRLINES LIMITED**

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

PROPOSED ISSUES OF S\$200 MILLION 3.145 PER CENT. NOTES DUE 2021 AND S\$300 MILLION 3.750 PER CENT. NOTES DUE 2024 UNDER S\$2 BILLION MULTICURRENCY MEDIUM TERM NOTE PROGRAMME OF SINGAPORE AIRLINES LIMITED

Singapore Airlines Limited (the “**Company**”) wishes to announce that it has today launched and priced S\$200 million in aggregate principal amount of 3.145 per cent. notes due 2021 comprised in Series 002 (the “**Series 002 Notes**”) and S\$300 million in aggregate principal amount of 3.750 per cent. notes due 2024 comprised in Series 003 (the “**Series 003 Notes**”, together with the Series 002 Notes, the “**Notes**”). DBS Bank Ltd. is the sole dealer for the Notes.

The Notes will be issued pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The Series 002 Notes will be issued at an issue price of 100% of their principal amount and in denominations of S\$250,000. The Series 002 Notes will bear interest at a fixed rate of 3.145 per cent. per annum payable semi-annually in arrear. The Series 002 Notes are expected to be issued on 8 April 2014, subject to satisfaction of customary closing conditions, and are expected to mature on 8 April 2021.

The Series 003 Notes will be issued at an issue price of 100% of their principal amount and in denominations of S\$250,000. The Series 003 Notes will bear interest at a fixed rate of 3.750 per cent. per annum payable semi-annually in arrear. The Series 003 Notes are expected to be issued on 8 April 2014, subject to satisfaction of customary closing conditions, and are expected to mature on 8 April 2024.

The net proceeds from the issue of the Notes (after deducting issue expenses) will be used by the Company for general corporate or working capital purposes.

Application will be made to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing and quotation of the Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST are not to be taken as an indication of the merits of the Company, its subsidiaries, its associated and joint venture companies, or the Notes.

BY ORDER OF THE BOARD

Ethel Tan (Mrs)
Company Secretary
26 March 2014