



Note to Editors
No. 05/16

5 February 2016

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION. THIS PRESS RELEASE SHALL NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO SUBSCRIBE FOR OR BUY SECURITIES IN ANY JURISDICTION, INCLUDING IN THE UNITED STATES.

SINGAPORE AIRLINES' STAKE IN TIGER AIRWAYS RISES TO ABOVE 90%

- Trading in shares to be suspended after Offer closes

Singapore Airlines (SIA) is to take steps to delist Tiger Airways, as the number of shares it now holds exceeds 90% of the total number of issued Tiger Airways shares.

The SGX-ST Listing Manual requires a company to ensure that at least 10% of the total number of issued shares are held in public hands. SIA does not intend to restore the minimum 10% free float or to preserve the listing status of Tiger Airways.

SIA launched a voluntary general offer for the Tiger Airways shares that it does not already own on 6 November 2015 (the Offer) with the intention being to delist and privatise Tiger Airways, enabling a full integration into the SIA Group. The 90% level was crossed today.

The Offer closes at 5:30pm on 19 February 2016 (or such later date as may be announced from time to time by or on behalf of SIA).

After the closing date of the Offer, trading in Tiger Airways shares on the SGX-ST will be suspended by SGX due to the loss of the minimum 10% free float. Tiger Airways shareholders who have not yet accepted the Offer are still able to tender their acceptances up to the closing date.

* * *



This press release should be read in conjunction with the full text of the announcements dated 5 February 2016 issued by DBS, on behalf of SIA, in relation to, inter alia, the extension of the closing date of the Offer, the level of acceptances of the Offer and SIA's shareholdings in Tiger Airways as at 5 February 2016. Shareholders, PCCS holders and investors of Tiger Airways are advised to read all the documents relating to the Offer that are or have been filed with the SGX-ST as they contain important information relating to the Offer. Copies of documents may be obtained, as and when available, from the website of the SGX-ST (www.sgx.com).

The directors of SIA (including any director who may have delegated detailed supervision of this press release) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this press release are fair and accurate and that no material facts have been omitted from this press release. The directors of SIA jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to Tiger Airways and its subsidiaries), the sole responsibility of the directors of SIA has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this press release.

All statements other than statements of historical facts included in this press release are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future and conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect SIA's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders, PCCS holders and investors of Tiger Airways and shareholders and investors of SIA should not place undue reliance on such forward-looking statements. Neither SIA nor DBS guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.

Unless otherwise stated, all capitalised terms contained in this press release shall bear the same meanings as defined in the Offer Document dated 26 November 2015 by DBS for and on behalf of SIA and the announcements dated 4 January 2016 and 11 January 2016 issued by DBS, on behalf of SIA, in relation to the revision of the Offer.

* * *

Media Contacts:

SIA Public Affairs Department

Tel: (65) 6541-5880 (office hours)

Tel: (65) 9753-2126 (after office hours)

Email: Public_Affairs@singaporeair.com.sg

Investor Contacts:

Strategic Advisory, DBS Bank Ltd

Tel: (65) 6878-4620

