



**TIGER AIRWAYS HOLDINGS LIMITED**

(the "**Company**")

(Incorporated in the Republic of Singapore)

(Company Registration Number: 200701866W)

**VOLUNTARY CONDITIONAL GENERAL OFFER BY DBS BANK LTD., FOR AND ON BEHALF OF SINGAPORE AIRLINES LIMITED, FOR THE COMPANY (THE "OFFER")<sup>1</sup>**

**The Company will Despatch the Offeree Circular to Shareholders and PCCS Holders No Later Than 10 December 2015**

Further to the Company's announcements on 6 November 2015 in relation to the Offer and on 12 November 2015 in relation to the appointment of Maybank Kim Eng Securities Pte. Ltd. as its independent financial adviser ("**IFA**"), the Company notes that Singapore Airlines Limited ("**SIA**") has despatched its Offer Document to Shareholders and PCCS Holders today.<sup>2</sup>

Once the IFA has assessed the Offer and the PCCS Offer and provided its advice to the directors of the Company who are independent for the purpose of the Offer (the "**Independent Directors**"), an offeree circular (the "**Offeree Circular**") containing, *inter alia*, the advice of the IFA and the recommendation of such directors will be despatched to Shareholders and PCCS Holders no later than 10 December 2015.

Shareholders and PCCS Holders are advised to exercise caution when dealing with Shares and PCCS and refrain from taking any action which may be prejudicial to their interests until they have considered the information set out in the Offer Document and the Offeree Circular, including the advice of the IFA and the recommendation of the Independent Directors on the Offer and the PCCS Offer.

**Responsibility Statement**

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

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, SIA's announcement and the Offer Document), the sole responsibility of the directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources, or as the case may be, reflected or reproduced in this Announcement.

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<sup>1</sup> Unless otherwise defined, capitalised terms in this Announcement shall bear the same meanings as set out in the offer announcement made by DBS Bank Ltd., for and on behalf of Singapore Airlines Limited, in relation to the Offer.

<sup>2</sup> Based on the announcement dated 26 November 2015 by DBS Bank Ltd. (for and on behalf of SIA) in relation to the despatch of the Offer Document.

BY ORDER OF THE BOARD  
**TIGER AIRWAYS HOLDINGS LIMITED**

Ho Zhuanglin  
Company Secretary  
26 November 2015

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