

SINGAPORE AIRLINES LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No. 197200078R

ANNOUNCEMENT

PROPOSED MERGER OF AIR INDIA LIMITED AND TATA SIA AIRLINES LIMITED – FOREIGN DIRECT INVESTMENT APPROVAL

1. INTRODUCTION

- 1.1 **Proposed Merger.** The Board of Directors (the “**Board**”) of Singapore Airlines Limited (“**SIA**” or the “**Company**”) refers to the proposed merger of its 49% associated company, TATA SIA Airlines Limited (“**Vistara**”) and Air India Limited (“**AI**”) (the “**Proposed Merger**”). On completion of the Proposed Merger, SIA will hold approximately 25.1% of the enlarged AI.

2. FOREIGN DIRECT INVESTMENT APPROVAL

- 2.1 The Board is pleased to announce that SIA has received approval from the Government of India for foreign direct investment into the enlarged AI (“**FDI Approval**”), as part of the Proposed Merger.
- 2.2 The FDI Approval, together with anti-trust and merger control clearances and approvals, as well as other governmental and regulatory approvals received to-date, represent a significant development towards the completion of the Proposed Merger.

3. LATEST EXPECTED COMPLETION DATE OF PROPOSED MERGER

- 3.1 Completion of the Proposed Merger continues to be subject to compliance by the parties with applicable Indian laws, which is currently expected to be completed in the next few months.
- 3.2 At this juncture, completion of the Proposed Merger is anticipated to occur by the end of 2024. Accordingly, the parties are in discussions to extend the Long Stop Date (previously indicated as 31 October 2024 for completion of the Proposed Merger) to accommodate the latest expected transaction completion date. SIA will make the necessary announcement(s) upon completion of the Proposed Merger or in the event that there are other significant developments.

BY ORDER OF THE BOARD

Brenton Wu
Company Secretary
Singapore
30 August 2024