TIGER AIRWAYS HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200701866W)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of Tiger Airways Holdings Limited (the "**Company**") will be held at NTUC Auditorium, One Marina Boulevard, Level 7, Singapore 018989 on 27 November 2014 at 10.00 a.m., for the purpose of considering and, if thought fit, passing with or without modifications, the following ordinary resolutions.

AS ORDINARY RESOLUTIONS

ORDINARY RESOLUTION 1 – THE PROPOSED SALE

THAT pursuant to Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited:

(a) approval be and is hereby given for the sale (the "**Proposed Sale**") by the Company of its entire 40% shareholding interest in Tiger Airways Australia Pty Ltd to VAH Newco No. 1 Pty Ltd (the "**Purchaser**") on the terms and subject to the conditions set out in the share purchase agreement dated 16 October 2014 entered into between the Company, the Purchaser and Virgin Australia Holdings Limited, the principal terms of which are set out in the circular to shareholders of the Company ("**Shareholders**") dated 12 November 2014 in relation to the Proposed Sale; and

(b) approval and authority be and is hereby given for the Directors or any of them to take such steps, complete and do all such acts and things (including without limitation, to execute all such documents and to approve any amendments, alteration or modification to any documents) as the Directors or any of them may consider necessary, desirable or expedient to give effect to the Proposed Sale and this Ordinary Resolution.

ORDINARY RESOLUTION 2 – THE RIGHTS ISSUE

THAT the renounceable non-underwritten rights issue (the "**Rights Issue**") of up to 1,169,842,389 new ordinary shares in the capital of the Company (the "**Rights Shares**") at an issue price of S$0.20 for each Rights Share, on the basis of 85 Rights Shares for every 100 existing ordinary shares (each, a "**Share**") in the capital of the Company held by Shareholders as at a date and time as the Board of Directors may, in its absolute discretion, determine (the "**Record Date**"), fractional entitlements to be disregarded, be and is hereby approved and authority be and is hereby given to the Directors or any of them to:

(a) create and issue up to 1,169,842,389 Rights Shares at an issue price of S$0.20 for each Rights Share; and

(b) provisionally allot and issue up to 1,169,842,389 Rights Shares at an issue price of S$0.20 for each Rights Share on the basis of 85 Rights Shares for every 100 Shares held by Shareholders as at the Record Date,

on the terms and conditions set out below and/or otherwise on such terms and conditions (including the basis of provisional allotments of the Rights Shares) as the Directors may in their absolute discretion think fit:

(i) the provisional allotments of the Rights Shares under the Rights Issue shall be made on a renounceable basis to Shareholders whose names appear in the Register of Members of the Company or the records of The Central Depository (Pte) Limited ("**CDP**") as at the Record Date (the "**Entitled Shareholders**") with registered addresses in Singapore or who have, at least three (3) market days prior to the Record Date, provided to the CDP or the share registrar of the Company (the "**Share Registrar**"), as the case may be, addresses in Singapore for the service of notices and documents. For the avoidance of doubt, such Entitled Shareholders shall include Entitled QIBs[1]. Subject to certain exceptions, the provisional allotments of the Rights Shares are not intended to be offered and sold to persons located, resident or with a registered address in the United States or any jurisdiction which the Rights Issue may not be lawfully made;

(ii) no provisional allotment of the Rights Shares shall be made in favour of Shareholders with registered addresses outside Singapore as at the Record Date, and who have not, at least three (3) market days prior to the Record Date, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents ("**Foreign Shareholders**");

(iii) the provisional allotment of the Rights Shares which would otherwise accrue to Foreign Shareholders shall be disposed of by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the provisional allotments relating thereto to purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Record Date provided that if the amount to be distributed to any single or joint Foreign Shareholder is less than S$10.00, such amount shall instead be retained or dealt with for the sole benefit of the Company;

(iv) the provisional allotment of the Rights Shares not taken up or allotted for any reason shall be used to satisfy applications for excess Rights Shares (if any) or allotted or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company; and

(v) the Rights Shares when issued and fully paid up will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distribution that may be declared or paid, the record date for which falls before the date of issue of the Rights Shares,

and the Directors or any of them be and are hereby authorised to take such steps, complete and do all such acts and things, make such amendments to the terms of the Rights Issue and exercise such discretion as the Directors or any of them may in their absolute discretion deem fit, advisable or necessary in connection with all or any of the above matters.

By Order of the Board
Ho Zhuanglin
Joint Company Secretary

12 November 2014

Notes:

1. A Shareholder entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote in his stead.
2. A Shareholder that is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.
3. A proxy need not be a Shareholder.
4. The instrument appointing a proxy or proxies must be signed by the appointor or his attorney duly authorised in writing. Where the instrument of proxy is executed by a corporation, it must be either under its seal or under the hand of any officer or attorney duly authorised.
5. The instrument appointing a proxy or proxies must be deposited at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than 48 hours before the time of the EGM.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a Shareholder of the Company (i) consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the Shareholder discloses the personal data of the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty.

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[1] Entitled QIBs are "qualified institutional buyers" as defined in Rule 144A under the United States Securities Act of 1933, as amended, and the rules and regulations of the U.S. Securities and Exchange Commission promulgated thereunder (a) whose identities have been agreed upon by the Company and the sole financial adviser and manager of the Rights Issue (the "**Sole Financial Adviser and Manager**"); (b) who have each provided the Company and the Sole Financial Adviser and Manager with a signed investor representation letter (in the form attached to the offer information statement to be issued by the Company in connection with the Rights Issue); and (c) who are shareholders with Shares standing to the credit of their securities accounts and whose registered addressed with CDP are in Singapore as at the Record Date or who have, at least three (3) market days prior to the Record Date, provided CDP with addresses in Singapore for the service of notices and documents.