

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

**1.625 PER CENT. CONVERTIBLE BONDS DUE 2025 CONVERTIBLE INTO ORDINARY SHARES OF
SINGAPORE AIRLINES LIMITED – NOTICE OF ADJUSTMENT TO CONVERSION PRICE**

The Board of Directors of Singapore Airlines Limited (the “**Company**”) refers to the 1.625 per cent. convertible bonds due 2025 (the “**Convertible Bonds**”) issued by the Company, of which S\$849,750,000 in aggregate principal amount are outstanding as at the date of this announcement. The Convertible Bonds are convertible into ordinary shares of the Company (“**Shares**”). Terms used herein which are not defined have the meanings ascribed to them in the offering circular dated 1 December 2020 and the trust deed in respect of the Convertible Bonds dated 3 December 2020 (the “**Trust Deed**”).

The Company had announced, on 7 November 2023, an interim dividend (the “**Interim Dividend**”) of 10 Singapore cents per Share in respect of the financial half-year ending 30 September 2023. Pursuant to Condition 6(c)(iii)(B) of the Terms and Conditions of the Convertible Bonds as set out in the Trust Deed, the Interim Dividend will result in an adjustment to the Conversion Price. The current Conversion Price is S\$5.3620 (the “**Current Conversion Price**”). The adjusted Conversion Price will be S\$5.2744 (the “**Adjusted Conversion Price**”), computed as follows:

$$\text{Adjusted Conversion Price} = \frac{A - B}{A} \times \text{Current Conversion Price}$$

Where:

Current Conversion Price	:	S\$5.3620
A	:	S\$6.127, being the Current Market Price ¹ of one Share on the date on which the Interim Dividend was publicly announced.
B	:	S\$0.10, being the amount of cash distributed pursuant to the Interim Dividend attributable to one Share.

¹ Current Market Price means the average of the closing market prices quoted on the SGX-ST for one Share for the 15 consecutive Trading Days that ended on 6 November 2023.

The Adjusted Conversion Price will take effect from Friday, 8 December 2023. Any exercise of Conversion Rights prior to this date will be based on the Current Conversion Price.

The Record Date for the Interim Dividend is 5.00 p.m. on Thursday, 7 December 2023.

Brenton Wu
Company Secretary
7 December 2023