



TIGER AIRWAYS HOLDINGS LIMITED

(the "**Company**")

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

ORDINARY DISTRIBUTION ON THE COMPANY'S PERPETUAL CONVERTIBLE CAPITAL SECURITIES ("PCCS")

Unless otherwise defined, capitalised terms used in this announcement shall bear the same meaning ascribed to them in the Company's Offer Information Statement of 28 March 2013 relating to the PCCS.

The Company wishes to announce that a distribution on the PCCS shall be payable on 22 April 2014. Details of the distribution, subject to no further conversion prior to the record date, are as follow:

1. distribution period : 22 October 2013 (inclusive) to
22 April 2014 (exclusive)
2. number of days : 182
3. distribution rate : 2% per annum
4. calculation of total distribution : $205,253,978 \times S\$ 1.07 \times 2\% \times 182/365$
5. total distribution amount payable : S\$ 2,190,200.53
6. record date (book closure date) : 14 April 2014 being the fifth business day
before the due date for payment
7. distribution payment date : 22 April 2014

Note: This announcement is being made for the purpose of informing PCCS holders of the Ordinary PCCS Distribution being made pursuant to Condition 4 of the Terms and Conditions of the PCCS ("PCCS TCs").

Pursuant to Condition 4(a) of the PCCS TCs, the PCCS confers a right for PCCS holders to receive ordinary distributions payable semi-annually in arrears on 22 April and 22 October in each year.

Pursuant to Condition 8(a)(ii) of the PCCS TCs, Distributions (including any Arrears of Distribution) on each PCCS shall be paid to the person shown on the Register at the close of business on a record date being the fifth business day before the due date for payment thereof.

28 March 2014

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