

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Virgin Australia Holdings Limited (VAH)
ACN/ARSN ACN 100 686 226

1. Details of substantial holder (1)

Name Singapore Airlines Limited (a company incorporated in the Republic of Singapore) (SIA) and its associates as set out in Annexure A
ACN/ARSN (if applicable) Not applicable

There was a change in the interests of the
substantial holder on 23/06/2016
The previous notice was given to the company on 28/03/2014
The previous notice was dated 28/03/2014

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid Ordinary Shares	779,211,072	22.17%	815,221,791	20.09%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
23/06/2016	SIA and its associates as set out in Annexure A	Dilution of relevant interest due to placement of shares to HNA Innovation Ventures (Hong Kong) Co. Limited	Not applicable	Not applicable	Not applicable
08/04/2016	SIA and its associates as set out in Annexure A	Physical settlement of a series of total return equity swaps	AUD 0.4672 per share	6,796,876 fully paid ordinary shares	6,796,876
19/11/2015	SIA and its associates as set out in Annexure A	Physical settlement of a series of total return equity swaps	AUD 0.4690 per share	4,720,629 fully paid ordinary shares	4,720,629
Refer to Annexure B	SIA and its associates as set out in Annexure A	Acquisition of shares in the ordinary course of trade on the ASX	Refer to Annexure B	Refer to Annexure B	Refer to Annexure B

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
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SIA	SIA	SIA	Relevant interest under section 608(1) of the Corporations Act 2001 (Cth) (Act) as a result of being the holder of the shares.	815,221,791 fully paid ordinary shares	815,221,791
The associates of SIA as set out in Annexure A	SIA	SIA	Refer to Annexure A.	815,221,791 fully paid ordinary shares	815,221,791

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	

6. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
Singapore Airlines Limited	Airline House, 25 Airline Road, Singapore 819829
Temasek Holdings (Private) Limited and its associates (other than Singapore Airlines Limited and its subsidiaries)	60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891
The subsidiaries of Singapore Airlines Limited	As set out in Annexure A

Signature

print name Brenton Wu

capacity Company Secretary

sign here



date 27/06/2016

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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Annexure A

This Is Annexure A of 2 pages referred to In the Form 604 (Notice of change of Interests of substantial holder) signed by me and dated 27/06/2016.



Brenton Wu
Company Secretary

Substantial Holder: Singapore Airlines Limited (a company incorporated in the Republic of Singapore) ("**SIA**") and its associates (including Temasek Holdings (Private) Limited).

Company Name/Scheme: Virgin Australia Holdings Limited.

Holder of relevant Interest	Nature of relevant Interest (7)
Temasek Holdings (Private) Limited (" Temasek ") and its associates (except SIA and its subsidiaries, as set out below)	SIA is a majority owned subsidiary of Temasek. Accordingly, Temasek has by virtue of section 606(3) of the Act a relevant interest in the shares in which SIA has a relevant interest and is an associate of SIA by virtue of section 12(2)(a) of the Act.
The subsidiaries of SIA as set out below.	Relevant interest as each entity is an associate of SIA by virtue of section 12(2)(a) of the Act.

Subsidiaries of SIA:

Company	Address
Singapore Airlines Cargo Pte Ltd	Airline House, 25 Airline Road, Singapore 819829
Cargo Community Network Pte Ltd	Airline House, 25 Airline Road, Singapore 819829
Cargo Community (Shanghai) Co Ltd	Room 808-812, No. 8, Dong An Road, Shanghai 200032, PRC
SilkAir (Singapore) Private Limited	Airline House, 25 Airline Road, Singapore 819829
Budget Aviation Holdings Pte. Ltd.	Airline House, 25 Airline Road, Singapore 819829
Scoot Pte. Ltd.	Airline House 25 Airline Road, Singapore 819829

Company	Address
Tradewinds Tours & Travel Private Limited	Airline House 25 Airline Road, Singapore 819829
Singapore Aviation & General Insurance Company (Pte) Limited	Airline House 25 Airline Road, Singapore 819829
Singapore Flying College Pte Ltd	Airline House 25 Airline Road, Singapore 819829
Sing-Bi Funds Private Limited	Airline House 25 Airline Road, Singapore 819829
Singapore Airport Duty-Free Emporium (Private) Limited	Airline House 25 Airline Road, Singapore 819829
SIA (Mauritius) Ltd	3 rd Floor Les Cascades Building, Edith Cavell Street, Port Louis, Mauritius
SIA Engineering Company Limited	31 Airline Road, Singapore 819831
Aircraft Maintenance Services Australia Pty Ltd	Unit 103.1 2-6 Leonardo Drive Brisbane Airport Queensland 4007 Australia
NexGen Network (1) Holding Pte Ltd	31 Airline Road Singapore 819831
NexGen Network (2) Holding Pte Ltd	31 Airline Road Singapore 819831
SIA Engineering (USA) Inc	7001 West Imperial Highway, Los Angeles, California 90045
SIAEC Global Pte Ltd	31 Airline Road Singapore 819831
SIA Engineering (Philippines) Corporation	A.Bonifacio Avenue, Civil Aviation Complex, Clark Freeport Zone Philippines 2023
Singapore Jamco Services Private Limited	9 Loyang Lane, #04-01Krislite Building, Singapore 508722
Aerospace Component Engineering Services Pte Limited	45 Changi North Crescent, Singapore 499622
Aviation Partnership (Philippines) Corporation	Airline Operations Centre, 8006 Domestic Road, Pasay City, Philippines 1301
Tiger Airways Holdings Limited	17 Changi Business Park Central 1 #04-06/09 Honeywell Building Singapore 486073
Tiger Airways Singapore Pte Ltd	17 Changi Business Park Central 1 #04-06/09 Honeywell Building Singapore 486073

Company	Address
Roar Aviation Pte Ltd	17 Changi Business Park Central 1 #04-06/09 Honeywell Building Singapore 486073
Roar Aviation II Pte Ltd	17 Changi Business Park Central 1 #04-06/09 Honeywell Building Singapore 486073
Roar Aviation III Pte Ltd	17 Changi Business Park Central 1 #04-06/09 Honeywell Building Singapore 486073
Simple Holidays Pte Ltd	17 Changi Business Park Central 1 #04-06/09 Honeywell Building Singapore 486073
*Winnie Aircraft Limited	8 th Floor, Medine Mews La Chausee Street, Port Louis Mauritius Republic of Mauritius
*Falcon Aircraft Limited	8 th Floor, Medine Mews La Chausee Street, Port Louis Mauritius Republic of Mauritius

*Special Purpose Entities ("SPEs") held by Tiger Airways Holdings Limited. Although the SIA Group does not hold shares in these companies, they are considered subsidiary companies as the activities of the SPEs are being conducted on behalf of the SIA Group according to its specific business needs and the SIA Group retains the majority of the residual ownership risks related to the assets held by these SPEs. These SPEs were incorporated for the sole purpose of financing of the SIA Group's aircraft.

Annexure B

This Is Annexure B of 2 pages referred to In the Form 604 (Notice of change of Interests of substantial holder) signed by me and dated 27/06/2016.



Brenton Wu
Company Secretary

Changes in relevant interest

Date of Acquisition	Number of Shares	Class of Shares	Price per Share (AUD)	Total Consideration (AUD)	Person's votes affected
14/04/2014	409,260	Ordinary	0.3791	155,150.47	409,260
22/04/2014	110,636	Ordinary	0.3818	42,240.82	110,636
23/04/2014	239,079	Ordinary	0.3848	91,997.60	239,079
24/04/2014	916,591	Ordinary	0.3833	351,329.33	916,591
28/04/2014	194,162	Ordinary	0.3815	74,072.80	194,162
29/04/2014	154,842	Ordinary	0.3811	59,010.29	154,842
30/04/2014	578,584	Ordinary	0.3762	217,663.30	578,584
01/05/2014	557,728	Ordinary	0.3728	207,921.00	557,728
02/05/2014	694,138	Ordinary	0.3684	255,720.44	694,138
05/05/2014	321,873	Ordinary	0.3628	116,775.52	321,873
06/05/2014	258,290	Ordinary	0.3628	93,707.61	258,290
07/05/2014	172,549	Ordinary	0.3664	63,221.95	172,549
08/05/2014	649,581	Ordinary	0.3740	242,943.29	649,581
09/05/2014	831,923	Ordinary	0.3890	323,618.05	831,923
15/05/2014	460,750	Ordinary	0.3875	178,540.63	460,750
16/05/2014	38,433	Ordinary	0.3862	14,842.82	38,433
20/05/2014	658,091	Ordinary	0.3894	256,260.64	658,091
21/05/2014	273,173	Ordinary	0.3876	105,881.85	273,173
02/06/2014	250,000	Ordinary	0.4000	100,000.00	250,000
03/06/2014	4,589	Ordinary	0.4000	1,835.60	4,589
12/06/2014	321,384	Ordinary	0.4055	130,321.21	321,384
13/06/2014	491,966	Ordinary	0.4083	200,869.72	491,966
10/07/2014	792,757	Ordinary	0.4153	329,231.98	792,757
11/07/2014	240,172	Ordinary	0.4133	99,263.09	240,172
14/07/2014	426,452	Ordinary	0.4120	175,698.22	426,452
15/07/2014	200,505	Ordinary	0.4084	81,886.24	200,505
16/07/2014	179,667	Ordinary	0.4068	73,088.54	179,667
17/07/2014	761,195	Ordinary	0.4062	309,197.41	761,195
18/07/2014	514,098	Ordinary	0.4084	209,957.62	514,098
21/07/2014	201,948	Ordinary	0.4077	82,334.20	201,948

Date of Acquisition	Number of Shares	Class of Shares	Price per Share (AUD)	Total Consideration (AUD)	Person's votes affected
22/07/2014	340,903	Ordinary	0.4086	139,292.97	340,903
23/07/2014	477,102	Ordinary	0.4074	194,371.35	477,102
24/07/2014	223,550	Ordinary	0.4074	91,074.27	223,550
25/07/2014	900,755	Ordinary	0.4018	361,923.36	900,755
28/07/2014	206,318	Ordinary	0.3999	82,506.57	206,318
29/07/2014	145,514	Ordinary	0.3980	57,914.57	145,514
30/07/2014	346,569	Ordinary	0.4006	138,835.54	346,569
31/07/2014	104,756	Ordinary	0.4029	42,206.19	104,756
01/08/2014	192,318	Ordinary	0.4039	77,677.24	192,318
04/08/2014	214,561	Ordinary	0.4076	87,455.06	214,561
05/08/2014	230,405	Ordinary	0.4076	93,913.08	230,405
06/08/2014	168,559	Ordinary	0.4035	68,013.56	168,559
07/08/2014	150,181	Ordinary	0.4011	60,237.60	150,181
08/08/2014	259,534	Ordinary	0.4061	105,396.76	259,534
11/08/2014	335,891	Ordinary	0.4027	135,263.31	335,891
12/08/2014	226,271	Ordinary	0.4014	90,825.18	226,271
13/08/2014	566,424	Ordinary	0.3981	225,493.39	566,424
14/08/2014	725,557	Ordinary	0.3931	285,216.46	725,557
15/08/2014	720,312	Ordinary	0.3857	277,824.34	720,312
18/08/2014	254,889	Ordinary	0.3813	97,189.18	254,889
19/08/2014	356,343	Ordinary	0.3888	138,546.16	356,343
20/08/2014	125,768	Ordinary	0.3919	49,288.48	125,768
21/08/2014	315,173	Ordinary	0.3934	123,989.06	315,173
22/08/2014	203,092	Ordinary	0.3972	80,668.14	203,092
25/08/2014	299,524	Ordinary	0.3969	118,881.08	299,524
26/08/2014	436,639	Ordinary	0.3957	172,778.05	436,639
27/08/2014	132,897	Ordinary	0.3970	52,760.11	132,897
28/08/2014	325,646	Ordinary	0.4012	130,649.18	325,646
29/08/2014	827,784	Ordinary	0.4106	339,888.11	827,784
01/09/2014	248,923	Ordinary	0.4128	102,755.41	248,923
02/09/2014	286,245	Ordinary	0.4083	116,873.83	286,245
03/09/2014	431,674	Ordinary	0.4120	177,849.69	431,674
04/09/2014	184,663	Ordinary	0.4130	76,265.82	184,663
05/09/2014	261,588	Ordinary	0.4097	107,172.60	261,588
08/09/2014	157,626	Ordinary	0.4127	65,052.25	157,626
29/10/2014	122,467	Ordinary	0.3932	48,154.02	122,467
30/10/2014	144,659	Ordinary	0.3903	56,460.41	144,659
31/10/2014	89,390	Ordinary	0.3901	34,871.04	89,390
03/11/2014	27,453	Ordinary	0.3940	10,816.48	27,453
04/11/2014	226,954	Ordinary	0.3938	89,374.49	226,954
05/11/2014	192,635	Ordinary	0.3945	75,994.51	192,635
06/11/2014	155,484	Ordinary	0.3931	61,120.76	155,484
07/11/2014	56,507	Ordinary	0.3895	22,009.48	56,507
10/11/2014	189,295	Ordinary	0.3896	73,749.33	189,295
TOTAL	24,493,214			9,683,180.71	24,493,214

