TIGER AIRWAYS HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200701866W)

GRANT OF AWARDS UNDER
THE TIGER AIRWAYS LONG TERM INCENTIVE PLANS ("LTIP")

In accordance with Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Tiger Airways Holdings Limited (the "**Company**") wishes to announce that the following grant of shares awards was made on 20 May 2015, in accordance with the rules of the Company's LTIP:

Date of grant	20 May 2015
Number of share awards granted	CEO Restricted Share Grant ("**CEORSG**"): 864,871
Market price of the Company's shares on the date of grant;	S$0.315 per share (closing share price as at 20 May 2015)
Number of share awards granted to each director and controlling shareholder (and each of their associates)	864,871 CEORSG awards granted to Lee Lik Hsin, Group Chief Executive Officer ("**Group CEO**") and Executive Director.
Vesting of the awards	The CEORSG is awarded based on contractual terms of the Group CEO's service agreement and the awards vest immediately with restrictions.

BY ORDER OF THE BOARD
TIGER AIRWAYS HOLDINGS LIMITED

Ho Zhuanglin
Joint Company Secretary
20 May 2015

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