

THIS FORM OF ACCEPTANCE AND AUTHORISATION FOR OFFER SHARES ("SHARES FAA") IS IMPORTANT. THIS SHARES FAA IS NOT A TRANSFERABLE OR NEGOTIABLE DOCUMENT AND IS ONLY FOR USE BY THE DEPOSITOR(S) WHOSE NAME(S) APPEAR BELOW. IF YOU ARE IN ANY DOUBT ABOUT THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

THIS SHARES FAA RELATES TO THE OFFER DOCUMENT DATED 26 NOVEMBER 2015 IN RELATION TO THE OFFER (AS DEFINED BELOW) AND ANY OTHER DOCUMENT(S) ISSUED OR AS MAY BE ISSUED BY OR ON BEHALF OF THE OFFEROR (AS DEFINED BELOW) TO AMEND, REVISE, SUPPLEMENT OR UPDATE THE DOCUMENT(S) FROM TIME TO TIME (THE "OFFER DOCUMENT"). UNLESS OTHERWISE DEFINED OR THE CONTEXT REQUIRES OTHERWISE, EACH CAPITALISED TERM USED IN THIS SHARES FAA BEARS THE SAME MEANING ASCRIBED TO IT IN THE OFFER DOCUMENT.

THE AVAILABILITY OF THE OFFER TO SHAREHOLDERS OF TIGER AIRWAYS HOLDINGS LIMITED ("TIGER AIRWAYS") WHOSE ADDRESSES ARE OUTSIDE OF SINGAPORE (THE "OVERSEAS SHAREHOLDERS") AS SHOWN IN THE RECORDS OF THE CENTRAL DEPOSITORY (PTE) LIMITED ("CDP") MAY BE AFFECTED BY THE LAWS OF THE RELEVANT OVERSEAS JURISDICTIONS. SUCH OVERSEAS SHAREHOLDERS ARE ADVISED TO READ THE SECTION ENTITLED "OVERSEAS PERSONS" IN THE OFFER DOCUMENT.

VOLUNTARY UNCONDITIONAL GENERAL OFFER (THE "OFFER") BY DBS BANK LTD. (THE "FINANCIAL ADVISER"), FOR AND ON BEHALF OF SINGAPORE AIRLINES LIMITED (THE "OFFEROR"), FOR ALL THE OFFER SHARES OF TIGER AIRWAYS

FORM OF ACCEPTANCE AND AUTHORISATION FOR OFFER SHARES
(THIS SHARES FAA NEED NOT BE SUBMITTED TO CDP IF YOU DO NOT WISH TO ACCEPT THE OFFER)

OFFER SHARES

NAME(S) AND ADDRESS OF DEPOSITOR(S)	Securities Account Number
<p>Last date and time for acceptance of the Offer: 5.30 p.m. (Singapore time) on 5 February 2016 (Friday) or such later date(s) as may be announced from time to time by or on behalf of the Offeror, being the last day for the lodgement of acceptances of the Offer (the "Closing Date").</p>	<p>If your purchase of the above Offer Shares was settled through your Central Provident Fund ("CPF") approved agent bank, finance company or depository agent and you wish to accept the Offer, your acceptance would have to be made through your CPF approved agent bank included under the CPF Investment Scheme, finance company or depository agent. In such instances, you need not submit this Shares FAA to CDP.</p>

To: **SINGAPORE AIRLINES LIMITED**
c/o The Central Depository (Pte) Limited

Dear Sirs,
The consideration (the "Offer Consideration") for acceptance of the Offer is (i) S\$0.45 in cash for each Offer Share (the "Final Offer Price") and (ii) the non-transferable option to subscribe (the "Shares Option to Subscribe") for issued ordinary shares in the capital of the Offeror on the terms and conditions set out in the Offer Document. Further information on the Offer Consideration, the Final Offer Price and the Shares Option to Subscribe is set out in the Offer Document (including, *inter alia*, the announcements released on 4 January 2016 and 11 January 2016, for and on behalf of the Offeror, in relation to, *inter alia*, the revision of the Offer Price to the Final Offer Price and the waiver of the Acceptance Condition).

My/Our acceptance of the Offer at the Offer Consideration, by way of completion, execution and submission of this Shares FAA provided by CDP in accordance with Section A below, is subject to the terms and conditions set out below and in the Offer Document.

Irrevocable Acceptance. My/Our completion, execution and submission of this Shares FAA shall constitute my/our irrevocable acceptance of the Offer, upon the terms and subject to the conditions contained in the Offer Document and this Shares FAA.

Assistance. I/We irrevocably undertake to execute such other documents and to do such acts and things as may be required to give effect to such acceptance and the transfer of the Offer Shares mentioned in Section A below to the Offeror or any person nominated in writing by the Offeror (hereinafter called the "Transferee") and in connection with this Shares FAA, and to enable the Offeror or the Transferee to exercise all rights and receive all benefits accruing to or arising from the above-mentioned Offer Shares as specified in the Offer Document.

Warranty. I/We unconditionally and irrevocably warrant that the Offer Shares in respect of which the Offer is accepted by me/us or accepted by me/us on behalf of the beneficial owner(s) thereof are, and when transferred to the Offeror or the Transferee, will be (i) fully paid; (ii) free from all claims, charges, pledges, mortgages, liens, options, equity, power of sale, declaration of trust, hypothecation, retention of title, rights of pre-emption, rights of first refusal, moratorium or other third party rights or security interests of any kind or any agreements, arrangements or obligations to create any of the foregoing; and (iii) transferred together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and thereafter attaching thereto, including but not limited to the right to receive and retain all dividends, rights, other distributions and/or return of capital declared, paid or made by Tiger Airways on or after the Offer Announcement Date.

CDP Authorisation – Suspense Account. I/We irrevocably authorise CDP to take such measures as it may consider necessary or expedient to prevent any trading of the Offer Shares in respect of which I/we have accepted the Offer during the period commencing on the date of receipt of this Shares FAA by CDP, for and on behalf of the Offeror, and ending on the date of settlement of the Final Offer Price for such Offer Shares (including, without limitation, earmarking, blocking and/or transferring the relevant number of such Offer Shares from the "Free Balance" of my/our Securities Account to a "Suspense Account").

CDP Authorisation – Transfer. I/We irrevocably authorise CDP to debit my/our Securities Account and to credit the Securities Account of the Offeror, or the Securities Account of the Transferee, with the relevant number of Offer Shares in respect of which I/we have accepted the Offer on the date of settlement of the Final Offer Price for such Offer Shares, in accordance with the terms of the Offer.

CDP Authorisation – Disclosure. I/We irrevocably authorise CDP to give, provide, divulge, disclose or reveal any information pertaining to my/our Securities Account maintained in CDP's record, including, without limitation, my/our name(s), my/our NRIC or passport number(s), Securities Account number, address(es), the number of Offer Shares standing to the credit of the "Free Balance" of my/our Securities Account, the number of Offer Shares tendered by me/us in acceptance of the Offer, information pertaining to the level of acceptance of the Offer and any other information to the Offeror, the Transferee, the Financial Adviser (which is acting for and on behalf of the Offeror), the Registrar and any other relevant parties as CDP may deem fit for the purposes of the Offer and my/our acceptance thereof.

Offer Unconditional. I/We understand that if I/we have accepted the Offer in accordance with the provisions contained herein and in the Offer Document, as the Offer is unconditional in all respects:

- (i) CDP will send to me/us a notification letter stating the number of Offer Shares debited from my/our Securities Account together with payment of the Final Offer Price for such Offer Shares by way of a cheque drawn on a bank in Singapore for the appropriate amount, or in such other manner as I/we may have agreed with CDP for the payment of any cash distribution at my/our own risk; and
- (ii) letter(s) evidencing the grant of the Shares Option to Subscribe will be despatched to me/us by ordinary post, at my/our own risk, within 10 days after the date of receipt of my/our acceptances of the Offer which are complete and valid in all respects.

SECTION A – ACCEPTANCE THROUGH SHARES FAA

I/We hereby irrevocably authorise CDP to effect the transfer from my/our Securities Account with CDP of the following number of Offer Shares to the Securities Account maintained with CDP of the Offeror or the Transferee:

		Please indicate the number of Offer Shares you wish to tender in acceptance of the Offer
Part A	Number of Offer Shares now standing to the credit of the "Free Balance" of my/our Securities Account in respect of which the Offer is accepted	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> 1 Insert number here </div>

NOTE: Please refer to paragraphs 2 and 3 on page 2 of this Shares FAA for instructions on inserting the number of Offer Shares above.

2

Please date here

READ HERE 注意

- If you have submitted your form(s) previously, or if you do not wish to accept the Offer, please do not submit this form.
- However, if you wish to accept the Offer or tender MORE Shares in acceptance of the Offer, please follow the instructions contained here.
- 如果您之前已经提交了接受表格或您不想要接受收购要约, 则请不要提交本接受表格。
- 但是, 如果您想要接受要约或提交更多您所持有的股份, 请您遵循本表格中所列的指示。

3

Please sign here

Signature(s) / Thumbprint(s) of Depositor(s) / Joint Depositors

For corporations, please sign as per your signing mandate and where appropriate, the Common Seal is to be affixed in accordance with your Constitution or relevant constitutive documents.

Date

INSTRUCTIONS

This Shares FAA is for the use of Depositors who wish to accept the Offer in respect of all or part of the total number of Offer Shares standing to the credit of the "Free Balance" of their Securities Accounts or purchased on Singapore Exchange Securities Trading Limited (the "SGX-ST"). This Shares FAA and the provisions herein constitute an integral part of the Offer Document. Further provisions relating to acceptance of the Offer by a Shareholder are set out in Appendix 2 to the Offer Document.

This Shares FAA has been sent to you on the understanding that all your Offer Shares are held on your behalf by CDP. If, however, you hold share certificates in respect of some or all of the Offer Shares and you wish to accept the Offer in respect of those Offer Shares, you should complete, sign and return at your own risk, the Form of Acceptance and Transfer for Offer Shares (the "Shares FAT") in accordance with the instructions printed thereon. A copy of the Shares FAT may be obtained, upon production of satisfactory evidence that you are a Shareholder, from Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

- Acceptance.** If you wish to accept the Offer using this Shares FAA, you should complete and sign this Shares FAA strictly in the manner set out in Section A overleaf and in accordance with the provisions and instructions of the Offer Document and then deliver the duly completed and signed original in its entirety (no part may be detached or otherwise mutilated) (i) **by hand** to Singapore Airlines Limited c/o The Central Depository (Pte) Limited at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 or (ii) **by post**, in the enclosed pre-addressed envelope at your own risk, to Singapore Airlines Limited c/o The Central Depository (Pte) Limited at Robinson Road Post Office, P.O. Box 1984, Singapore 903934, in each case so as to arrive **NOT LATER THAN 5.30 P.M. (SINGAPORE TIME) ON THE CLOSING DATE**. If the completed and signed Shares FAA is delivered by post to the Offeror, please use the pre-addressed envelope which is enclosed with this Shares FAA, which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting outside of Singapore.
- Acceptance by Depositors whose Securities Accounts are credited with Offer Shares.** Please insert in Part A on page 1 of this Shares FAA the number of Offer Shares already standing to the credit of the "Free Balance" of your Securities Account in respect of which the Offer is accepted. Subject to the provisions of paragraph 3 below, if the number of Offer Shares inserted in Part A of this Shares FAA exceeds the number of Offer Shares standing to the credit of the "Free Balance" of your Securities Account as at 5.00 p.m. (Singapore time) on the date of receipt of this Shares FAA by CDP (the "Date of Receipt") or, in the case where the Date of Receipt is on the Closing Date, as at 5.30 p.m. (Singapore time) on the Closing Date or, if no such number of Offer Shares is inserted in Part A of this Shares FAA, you shall be deemed to have accepted the Offer in respect of all the Offer Shares already standing to the credit of the "Free Balance" of your Securities Account as at 5.00 p.m. (Singapore time) on the Date of Receipt or 5.30 p.m. (Singapore time) on the Closing Date (if this Shares FAA is received by CDP on the Closing Date).
- Acceptance by Depositors whose Securities Accounts will be credited with Offer Shares.** If you have purchased Offer Shares on the SGX-ST, a Shares FAA in respect of such Offer Shares bearing your name and Securities Account number will be sent to you by CDP, and if you wish to accept the Offer in respect of such Offer Shares, you should, after the "Free Balance" of your Securities Account has been credited with such number of Offer Shares purchased, complete, sign and return that Shares FAA in accordance with the Offer Document and the instructions contained herein. If you do not receive a Shares FAA, you may obtain a copy, upon production of satisfactory evidence that you are a Shareholder, from (i) The Central Depository (Pte) Limited at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 or (ii) Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.
- Rejection.** If upon receipt by CDP, on behalf of the Offeror, of this Shares FAA, it is established that such Offer Shares have not been or will not be credited to the "Free Balance" of your Securities Account (for example, where you sell or have sold such Offer Shares), your acceptance is liable to be rejected. None of CDP, the Financial Adviser and the Offeror (or, for the avoidance of doubt, any of the Offeror's related corporations) accept any responsibility or liability in relation to such rejections, including the consequences thereof. If you purchase Offer Shares on the SGX-ST on a date close to the Closing Date, your acceptance in respect of such Offer Shares is liable to be rejected if the "Free Balance" of your Securities Account is not credited with such Offer Shares by 5.00 p.m. (Singapore time) on the Date of Receipt or 5.30 p.m. (Singapore time) on the Closing Date if the Date of Receipt is on the Closing Date. None of CDP, the Financial Adviser and the Offeror (or, for the avoidance of doubt, any of the Offeror's related corporations) accept any responsibility or liability in relation to such rejections, including the consequences thereof.
- Acceptance via SGX-SSH service (This section is applicable to Depository Agents only).** Depository agents may accept the Offer via the SGX-SSH service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Offeror to receive such acceptances on its behalf. Such acceptances will be deemed irrevocable and subject to each of the terms and conditions contained in this Shares FAA and the Offer Document as if this Shares FAA had been completed and delivered to CDP.
- Depositor Abroad.** If a Depositor is away from home, for example, abroad or on holiday, this Shares FAA should be sent by the quickest means (for example, by express air mail) to the Depositor for execution, or if he has executed a Power of Attorney, this Shares FAA may be signed by the attorney and the signature must be accompanied by a statement reading "signed under the Power of Attorney which is still in force, no notice of revocation having been received". In the latter case, the original Power of Attorney or a certified true copy thereof must first be lodged with CDP and should also be lodged with this Shares FAA for noting. No other signatures are acceptable.
- Deceased Holders**
 - If the sole holder is deceased and if:**
 - the Grant of Probate or Letters of Administration have been registered and lodged with CDP, this Shares FAA must be signed by all the personal representative(s) of the deceased and lodged with Singapore Airlines Limited c/o The Central Depository (Pte) Limited (1) **by hand** at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 or (2) **by post** at your own risk using the enclosed pre-addressed envelope at Robinson Road Post Office, P.O. Box 1984, Singapore 903934; or
 - the Grant of Probate or Letters of Administration have not been registered and lodged with CDP, all the personal representative(s) of the deceased must go to CDP personally to register and lodge the original Grant of Probate or Letters of Administration with CDP first, before submitting this Shares FAA. The Grant of Probate or Letters of Administration must be lodged with CDP before the personal representative(s) of the deceased can effect the transfer of the Offer Shares to which this Shares FAA relates.
 - If one of the joint holders is deceased and if:**
 - it is a joint alternate-signatory account, this Shares FAA must be signed by **ANY** surviving joint holder(s); or
 - it is a joint signatories account, this Shares FAA must be signed by **ALL** surviving joint holder(s),
and lodged with Singapore Airlines Limited c/o The Central Depository (Pte) Limited, **by hand** at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588, accompanied by the Death Certificate, Grant of Probate or Letters of Administration and all other relevant documentation, in respect of the deceased holder.
- Conclusive Evidence.** Delivery of the duly completed and signed Shares FAA either (i) **by hand** to Singapore Airlines Limited c/o The Central Depository (Pte) Limited at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 or (ii) **by post** at your own risk using the enclosed pre-addressed envelope to Singapore Airlines Limited c/o The Central Depository (Pte) Limited at Robinson Road Post Office, P.O. Box 1984, Singapore 903934 shall be conclusive evidence in favour of the Offeror, the Transferee, CDP and the Registrar of the right and title of the person(s) signing it to deal with the same and with the Offer Shares to which it relates. Upon receipt of this Shares FAA, CDP will transfer the Offer Shares in respect of which you have accepted the Offer from the "Free Balance" of your Securities Account to a "Suspense Account". Such Offer Shares will be held in the "Suspense Account" until the Final Offer Price for such Offer Shares has been despatched to you.
- Disclaimer and Discretion.** The Offeror, the Financial Adviser, CDP and/or the Registrar will be authorised and entitled, at their sole and absolute discretion, to reject or treat as valid any acceptance of the Offer through this Shares FAA which is not entirely in order or which does not comply with the terms of the Offer Document and this Shares FAA or which is otherwise incomplete, incorrect, signed but not in its originality, or invalid in any respect. If you wish to accept the Offer, it is your responsibility to ensure that this Shares FAA is properly completed and executed in all respects and submitted with original signature(s) and that all required documents (where applicable) are provided. The Offeror and the Financial Adviser each reserves the right to treat acceptances of the Offer as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated in the Offer Document or in this Shares FAA, or if made otherwise than in accordance with the provisions of the Offer Document and in this Shares FAA. Any decision to reject or treat as valid any acceptance will be final and binding and none of the Offeror (or, for the avoidance of doubt, any of the Offeror's related corporations), the Financial Adviser, CDP and/or the Registrar accepts any responsibility or liability for such a decision, including the consequences of such a decision. CDP takes no responsibility for any decision made by the Offeror or the Financial Adviser. Acceptances in the form of this Shares FAA received by CDP on a Saturday, Sunday or public holiday will only be processed and validated on the next Business Day.
- Governing Law and Third Party Rights.** By completing and delivering this Shares FAA, you agree that the agreement arising from the acceptance of the Offer by you shall be governed by, and construed in accordance with, the laws of the Republic of Singapore and that you submit to the non-exclusive jurisdiction of the Singapore courts. Unless expressly provided otherwise in this Shares FAA or the Offer Document, a person who is not a party to any contracts made pursuant to the Offer, the Offer Document and this Shares FAA has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

No acknowledgement will be given for submissions made. All communications, notices, documents and remittances will be sent by ordinary post at the risk of the person(s) entitled thereto to the mailing address appearing in the records of CDP (or, for the purposes of remittances only, to such different name and address as may be specified by you in this Shares FAA). Settlement of the consideration under the Offer will be subject to the receipt of confirmation satisfactory to the Offeror that the Offer Shares to which this Shares FAA relates are credited to the "Free Balance" of your Securities Account and such settlement cannot be made until all relevant documents have been properly completed and lodged with Singapore Airlines Limited c/o The Central Depository (Pte) Limited (i) **by hand** at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 or (ii) **by post** at your own risk using the enclosed pre-addressed envelope at Robinson Road Post Office, P.O. Box 1984, Singapore 903934.

If you do not have any existing Securities Account in your own name at the time of acceptance of the Offer, your acceptance as contained in this Shares FAA will be rejected.

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Offer Shares credited to your Securities Account. You can verify such number: (i) through CDP Online if you have registered for CDP Internet Access Service; or (ii) through CDP Phone Service if you have a T-Pin.