

THIS FORM OF ACCEPTANCE AND AUTHORISATION FOR PCCS ("PCCS FAA") IS IMPORTANT. THIS PCCS 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 PCCS FAA RELATES TO THE OFFER DOCUMENT DATED 26 NOVEMBER 2015 IN RELATION TO THE PCCS 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 PCCS FAA BEARS THE SAME MEANING ASCRIBED TO IT IN THE OFFER DOCUMENT.

THE AVAILABILITY OF THE PCCS OFFER TO PCCS HOLDERS OF TIGER AIRWAYS HOLDINGS LIMITED ("TIGER AIRWAYS") WHOSE ADDRESSES ARE OUTSIDE OF SINGAPORE (THE "OVERSEAS PCCS HOLDERS") 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 PCCS HOLDERS ARE ADVISED TO READ THE SECTION ENTITLED "OVERSEAS PERSONS" IN THE OFFER DOCUMENT.

THIS FORM IS FOR ACCEPTANCE OF THE PCCS OFFER ONLY. IF YOU WISH TO ACCEPT THE OFFER IN RESPECT OF ANY OR ALL OF YOUR OFFER SHARES, PLEASE DO NOT USE THIS PCCS FAA. If your Offer Shares are held on your behalf by CDP and you wish to accept the Offer in respect of some or all of those Offer Shares, you should complete, sign and return at your own risk, the Form of Acceptance and Authorisation for Offer Shares in accordance with the instructions printed thereon. If 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 in accordance with the instructions printed thereon.

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

PCCS

(THIS PCCS FAA NEED NOT BE SUBMITTED TO CDP IF YOU DO NOT WISH TO ACCEPT THE PCCS OFFER)

NAME(S) AND ADDRESS OF DEPOSITOR(S)	Securities Account Number
Last date and time for acceptance of the PCCS 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 PCCS Offer (the "Closing Date").	If your purchase of the above PCCS was settled through your Central Provident Fund ("CPF") approved agent bank, finance company or depository agent and you wish to accept the PCCS 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 PCCS FAA to CDP.

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

Dear Sirs,
The consideration (the "PCCS Offer Consideration") for acceptance of the PCCS Offer is (i) the "see-through" price for the PCCS (the "Final PCCS Offer Price") and (ii) the non-transferable option to subscribe (the "PCCS 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 PCCS Offer Consideration, the Final PCCS Offer Price and the PCCS 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 PCCS Offer at the PCCS Offer Consideration, by way of completion, execution and submission of this PCCS 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 PCCS FAA shall constitute my/our irrevocable acceptance of the PCCS Offer, upon the terms and subject to the conditions contained in the Offer Document and this PCCS 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 PCCS 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 PCCS 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 PCCS as specified in the Offer Document.

Warranty. I/We unconditionally and irrevocably warrant that the PCCS in respect of which the PCCS 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) 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 (ii) transferred together with all rights, benefits and entitlements attached thereto as at the PCCS Transfer Date and thereafter attaching thereto, including but not limited to the right to receive and retain all interests, payments, rights and other distributions declared, paid or made by Tiger Airways on or after the PCCS Transfer 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 PCCS in respect of which I/we have accepted the PCCS Offer during the period commencing on the date of receipt of this PCCS FAA by CDP, for and on behalf of the Offeror, and ending on the date of settlement of the Final PCCS Offer Price for such PCCS (including, without limitation, earmarking, blocking and/or transferring the relevant number of such PCCS 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 PCCS in respect of which I/we have accepted the PCCS Offer on the date of settlement of the Final PCCS Offer Price for such PCCS, in accordance with the terms of the PCCS 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 PCCS standing to the credit of the "Free Balance" of my/our Securities Account, the number of PCCS tendered by me/us in acceptance of the PCCS Offer, information pertaining to the level of acceptance of the PCCS 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 PCCS Offer and my/our acceptance thereof.

Offer Unconditional. I/We understand that if I/we have accepted the PCCS 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 PCCS debited from my/our Securities Account together with payment of the Final PCCS Offer Price for such PCCS 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 PCCS 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 PCCS Offer which are complete and valid in all respects.

SECTION A – ACCEPTANCE THROUGH PCCS FAA				
I/We hereby irrevocably authorise CDP to effect the transfer from my/our Securities Account with CDP of the following number of PCCS to the Securities Account maintained with CDP of the Offeror or the Transferee:				
<table border="1"> <tr> <td style="width: 10%; text-align: center;">Part A</td> <td style="width: 40%;">Number of PCCS now standing to the credit of the "Free Balance" of my/our Securities Account in respect of which the PCCS Offer is accepted</td> <td style="width: 50%; text-align: center; vertical-align: middle;"> Please indicate the number of PCCS you wish to tender in acceptance of the PCCS Offer 1 Insert number here </td> </tr> </table>	Part A	Number of PCCS now standing to the credit of the "Free Balance" of my/our Securities Account in respect of which the PCCS Offer is accepted	Please indicate the number of PCCS you wish to tender in acceptance of the PCCS Offer 1 Insert number here	
Part A	Number of PCCS now standing to the credit of the "Free Balance" of my/our Securities Account in respect of which the PCCS Offer is accepted	Please indicate the number of PCCS you wish to tender in acceptance of the PCCS Offer 1 Insert number here		
NOTE: Please refer to paragraphs 2 and 3 on page 2 of this PCCS FAA for instructions on inserting the number of PCCS above.				
<div style="border: 2px solid red; padding: 5px; margin-bottom: 10px;"> <div style="text-align: center; font-weight: bold; font-size: 1.5em;">2</div> <div style="text-align: center; font-weight: bold; color: white; background-color: red; padding: 2px;">Please date here</div> </div> <p>Date</p>	<div style="border: 2px solid red; padding: 5px; margin-bottom: 10px;"> <div style="text-align: center; font-weight: bold; font-size: 1.5em;">3</div> <div style="text-align: center; font-weight: bold; color: white; background-color: red; padding: 2px;">Please sign here</div> </div> <p align="center">Signature(s) / Thumbprint(s) of Depositor(s) / Joint Depositors</p> <p align="center">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.</p>			
<div style="border: 2px solid red; padding: 5px; font-size: 0.8em;"> <p align="center">READ HERE 注意</p> <ul style="list-style-type: none"> If you have submitted your form(s) previously, or if you do not wish to accept the PCCS Offer, please do not submit this form. However, if you wish to accept the PCCS Offer or tender MORE PCCS in acceptance of the PCCS 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永久可转换资本证券要约, 则请不要提交本接受表格。 但是, 如果您想要接受永久可转换资本证券要约或提交更多您所持有的永久可转换资本证券, 请您遵循本表格中所列的指示。 </div>				

INSTRUCTIONS

This PCCS FAA is for the use of Depositors who wish to accept the PCCS Offer in respect of all or part of the total number of PCCS standing to the credit of the "Free Balance" of their Securities Accounts or purchased on Singapore Exchange Securities Trading Limited (the "SGX-ST"). This PCCS FAA and the provisions herein constitute an integral part of the Offer Document. Further provisions relating to acceptance of the PCCS Offer by a PCCS Holder are set out in Appendix 3 to the Offer Document.

This PCCS FAA has been sent to you on the understanding that all your PCCS are held on your behalf by CDP.

1. **Acceptance.** If you wish to accept the PCCS Offer using this PCCS FAA, you should complete and sign this PCCS 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 PCCS FAA is delivered by post to the Offeror, please use the pre-addressed envelope which is enclosed with this PCCS 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.
2. **Acceptance by Depositors whose Securities Accounts are credited with PCCS.** Please insert in Part A on page 1 of this PCCS FAA the number of PCCS already standing to the credit of the "Free Balance" of your Securities Account in respect of which the PCCS Offer is accepted. Subject to the provisions of paragraph 3 below, if the number of PCCS inserted in Part A of this PCCS FAA exceeds the number of PCCS 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 PCCS 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 PCCS is inserted in Part A of this PCCS FAA, you shall be deemed to have accepted the PCCS Offer in respect of all the PCCS 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 PCCS FAA is received by CDP on the Closing Date).
3. **Acceptance by Depositors whose Securities Accounts will be credited with PCCS.** If you have purchased PCCS on the SGX-ST, a PCCS FAA in respect of such PCCS bearing your name and Securities Account number will be sent to you by CDP, and if you wish to accept the PCCS Offer in respect of such PCCS, you should, after the "Free Balance" of your Securities Account has been credited with such number of PCCS purchased, complete, sign and return that PCCS FAA in accordance with the Offer Document and the instructions contained herein. If you do not receive a PCCS FAA, you may obtain a copy, upon production of satisfactory evidence that you are a PCCS Holder, 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**.
4. **Rejection.** If upon receipt by CDP, on behalf of the Offeror, of this PCCS FAA, it is established that such PCCS 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 PCCS), 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 PCCS on the SGX-ST on a date close to the Closing Date, your acceptance in respect of such PCCS is liable to be rejected if the "Free Balance" of your Securities Account is not credited with such PCCS 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.
5. **Acceptance via SGX-SSH service (This section is applicable to Depository Agents only).** Depository agents may accept the PCCS 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 PCCS FAA and the Offer Document as if this PCCS FAA had been completed and delivered to CDP.
6. **Depositor Abroad.** If a Depositor is away from home, for example, abroad or on holiday, this PCCS 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 PCCS 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 PCCS FAA for noting. No other signatures are acceptable.
7. **Deceased Holders**
 - (i) **If the sole holder is deceased and if:**
 - (a) the Grant of Probate or Letters of Administration have been registered and lodged with CDP, this PCCS 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
 - (b) 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 PCCS 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 PCCS to which this PCCS FAA relates.
 - (ii) **If one of the joint holders is deceased and if:**
 - (a) it is a joint alternate-signatory account, this PCCS FAA must be signed by **ANY** surviving joint holder(s); or
 - (b) it is a joint signatories account, this PCCS 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.
8. **Conclusive Evidence.** Delivery of the duly completed and signed PCCS 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 PCCS to which it relates. Upon receipt of this PCCS FAA, CDP will transfer the PCCS in respect of which you have accepted the PCCS Offer from the "Free Balance" of your Securities Account to a "Suspense Account". Such PCCS will be held in the "Suspense Account" until the Final PCCS Offer Price for such PCCS has been despatched to you.
9. **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 PCCS Offer through this PCCS FAA which is not entirely in order or which does not comply with the terms of the Offer Document and this PCCS FAA or which is otherwise incomplete, incorrect, signed but not in its originality, or invalid in any respect. If you wish to accept the PCCS Offer, it is your responsibility to ensure that this PCCS 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 PCCS 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 PCCS FAA, or if made otherwise than in accordance with the provisions of the Offer Document and in this PCCS 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 PCCS FAA received by CDP on a Saturday, Sunday or public holiday will only be processed and validated on the next Business Day.
10. **Governing Law and Third Party Rights.** By completing and delivering this PCCS FAA, you agree that the agreement arising from the acceptance of the PCCS 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 PCCS FAA or the Offer Document, a person who is not a party to any contracts made pursuant to the PCCS Offer, the Offer Document and this PCCS 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 PCCS FAA). Settlement of the consideration under the PCCS Offer will be subject to the receipt of confirmation satisfactory to the Offeror that the PCCS to which this PCCS 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 PCCS Offer, your acceptance as contained in this PCCS FAA will be rejected.

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of PCCS 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.