TIGER AIRWAYS HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 1 February 2007)
(Company Registration No. 200701866W)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 10 Eunos Road 8, Level 5 Auditorium, Singapore Post Centre Singapore 408600, on 31 July 2014 at 3.00 p.m., to transact the following business:

ordinary business

1. To receive and adopt the Report of the Directors and Audited Accounts for the financial year ended 31 March 2014 and the Auditors' Report thereon. (Resolution 1)
2. To re-appoint Mr de Vaz Don Emmanuel Maurice Rosairo under Section 153(6) of the Companies Act, Chapter 50 of Singapore (the "Companies Act"), to hold such office from the date of this Annual General Meeting until the next Annual General Meeting of the Company. (Resolution 2)
3. To re-elect the following Directors retiring by rotation under Article 125 of the Company's Articles of Association and who, being eligible offer themselves for re-election:
   (a) Mr Yap Chee Keong (Resolution 3)
   (b) Mr Hsieh Fu Hua (Resolution 4)
4. To approve payment of Directors' emoluments of up to S$600,000.00 for the financial year ending 31 March 2015. (FY14: up to S$680,000.00). *Note: Directors may voluntarily waive 25% of their fees for FY15 should performance of the Company continue to be poor. Please also refer to explanatory note (iv) for details*. (Resolution 5)
5. To re-appoint Messrs Ernst & Young LLP as Auditor of the Company to hold office until the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration. (Resolution 6)

special business

To consider and, if thought fit, to pass, with or without modifications, the following resolutions as Ordinary Resolutions:

6. To appoint Ms Chong Phit Lian as a Director, pursuant to Article 131 of the Company's Articles of Association to hold office from the date of this Annual General Meeting. (Resolution 7)
7. Authority to Issue Shares

   That authority be and is hereby given to the Directors of the Company, pursuant to Section 161 of the Companies Act to:

   (a) (i) issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
   (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Shares,

   at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit; and

   (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

   provided that:

   (1) aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 20% of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below);

   (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of issued Shares (excluding treasury shares) shall be based on the total number of issued Shares (excluding treasury shares) at the time this Resolution is passed, after adjusting for:

   (i) any new Shares arising from the conversion or exercise of any convertible securities or Share options or vesting of Share awards which are outstanding or subsisting at the time this Resolution is passed; and

   (ii) any subsequent bonus issue, consolidation or sub-division of Shares;

   (3) in exercising the authority conferred by this Resolution, the Company shall comply with the requirement imposed by the SGX-ST from time to time and the provisions of the Listing Manual of the SGX ("Listing Manual") for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Articles of Association for the time being of the Company; and

   (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier. (Resolution 8)

8. Authority to issue Shares under the Pre-IPO Tiger Aviation Share Option Scheme ("Scheme")

   That the Directors be and are hereby authorised to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of options under the Scheme, such authority (unless revoked or varied by the Company in general meeting) to continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier. (Resolution 9)

9. Authority to grant awards ("Awards") and issue Shares under the Tiger Airways Long Term Incentive Plan ("Plan")

   That the Directors of the Company be and are hereby authorised to:

   (a) grant Awards in accordance with the provisions of the Plan; and

   (b) allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the vesting of Awards granted under the Plan; and

   (c) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) allot and issue fully paid-up Shares pursuant to the vesting of any Awards granted by the Directors in accordance with the Plan while this Resolution was in force,

   provided that the aggregate number of new Shares to be allotted and issued, when aggregated with the new Shares issued and/or issuable and the existing Shares delivered and/or deliverable in respect of all Awards granted under the Plan, and all Shares, options or awards granted under any other share scheme of the Company in force, shall not exceed 10% of the total number of issued Shares (excluding treasury shares) from time to time, such authority (unless revoked or varied by the Company in general meeting) to continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier. (Resolution 10)

10. Proposed Renewal of the IPT Mandate

    That:

    (a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual ("Chapter 9"), for the Company, its subsidiaries and its associated companies which are entities at risk as defined under Chapter 9, to enter into any of the transactions falling within the types of interested person transactions described in the Appendix to this Notice of Annual General Meeting (the "Appendix"), with any person who falls within the classes of interested persons described in the Appendix, provided that such transactions are made on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders and are in accordance with the review procedures for interested person transactions as set out in the Appendix (the "IPT Mandate");

    (b) the IPT Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the date that the next Annual General Meeting of the Company is held or is required by law to be held, whichever is the earlier;

    (c) the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of such procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 which may be prescribed by the SGX-ST from time to time; and

    (d) the Directors of the Company be and are authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required) as they may consider expedient or necessary in the interests of the Company to give effect to the IPT Mandate and/or this Resolution. (Resolution 11)

11. To transact any other business as may properly be transacted at an Annual General Meeting.

By Order of the Board
Ho Zhuanglin
Joint Company Secretary
Singapore, 14 July 2014

Explanatory Notes:

(i) Ordinary Resolution 2 is to re-appoint Mr Maurice de Vaz, who will upon re-appointment, continue to serve as a member of the Audit Committee, Executive Committee, Nominating Committee and Remuneration Committee and will be considered independent. Detailed information on Mr de Vaz can be found under the section entitled 'Board of Directors' in the Company's Annual Report 2014. Mr de Vaz does not have any other relationships (including immediate family relationships) with the Directors, the Company or its 10% shareholders.

(ii) Ordinary Resolution 3 is to re-elect Mr Yap Chee Keong, who will upon re-election, serve as chairman of the Nominating Committee and Remuneration Committee, a member of the Audit Committee and Risk Management Committee and will be considered independent. Detailed information on Mr Yap can be found under the section entitled 'Board of Directors' in the Company's Annual Report 2014. Mr Yap does not have any other relationships (including immediate family relationships) with the Directors, the Company or its 10% shareholders.

(iii) Ordinary Resolution 4 is to re-elect Mr Hsieh Fu Hua, who will upon re-election, serve as chairman of Board, Executive Committee, Risk Management Committee and a member of Nominating Committee and Remuneration Committee and will be considered independent. Detailed information on Mr Hsieh can be found under the section entitled 'Board of Directors' in the Company's Annual Report 2014. Mr Hsieh does not have any other relationships (including immediate family relationships) with the Directors, the Company or its 10% shareholders.

(iv) Ordinary Resolution 5 is to seek approval for the payment of up to S$600,000.00 to Directors (other than Mr Lee Lik Hsin, the Company's Chief Executive Officer, whose remuneration is set out in his service agreement with the Company) as directors' emoluments for the financial year ending 31 March 2015.

The payment is for services rendered as Directors on the Board as well as the various Board Committees. The fee structure for Directors' emoluments is set out on page 27 of the Annual Report, plus disbursements for out of pocket expenses. There is no change from FY14 in the fee structure for Directors.

For FY14, Directors have agreed to voluntarily waive 25% of the Director's fees payable to them and the actual amount paid in Directors' emoluments was S$507,851.

For FY15, Directors may voluntarily waive 25% of their fees should performance of the Company continue to be poor. Otherwise, the Directors' fees for FY15 will be paid in full per the fee structure set out on page 27 of the Annual Report.

(v) Ordinary Resolution 7 is to appoint a new director, Ms Chong Phit Lian. Detailed information on Ms Chong can be found under the section entitled 'Board of Directors' in the Company's Annual Report 2014. Ms Chong does not have any relationships (including immediate family relationships) with the Directors, the Company or its 10% shareholders.

(vi) Mr Joseph Yuvaraj Pillay is an Independent Director and Chairman of the Board, Executive Committee, Risk Management Committee and a member of the Nominating Committee and Remuneration Committee. Mr Pillay will not be seeking re-appointment as a Director under Section 153(6) of the Companies Act at the Annual General Meeting.

(vii) Mr Po'ad Bin Shaik Abu Bakar Mattar is an Independent Director, Chairman of the Audit Committee and a member of the Risk Management Committee. Mr Mattar has resigned as a Director of the Company and his resignation will take effect at the conclusion of the Annual General Meeting.

(viii) Mr Koay Peng Yen is a Non-Executive Director. Mr Koay has resigned as a Director of the Company and his resignation will take effect at the conclusion of the Annual General Meeting.

(ix) Ordinary Resolution 8 is to empower the Directors, from the date of the passing of Ordinary Resolution 8 to the date of the next Annual General Meeting, to issue Shares and to make or grant instruments (such as warrants or debentures) convertible into Shares, and to issue Shares in pursuance of such instruments, up to an amount not exceeding in total 50% of the total number of issued Shares (excluding treasury shares), with a sub-limit of 20% of the total number of issued Shares (excluding treasury shares) for issues other than on a pro rata basis to shareholders. For the purpose of determining the aggregate number of Shares that may be issued, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time that Ordinary Resolution 8 is passed, after adjusting for (a) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Ordinary Resolution 8 is passed, and (b) any subsequent bonus issue, consolidation or sub-division of Shares. In exercising the authority conferred by Ordinary Resolution 8, the Company shall comply with the requirements of the SGX-ST (unless waived by the SGX-ST), all applicable legal requirements and the Company's Articles of Association.

(x) Ordinary Resolution 9 is to empower the Directors to issue new Shares pursuant to the Scheme. The Scheme was terminated on 22 January 2010, the date on which the Shares commenced trading on the SGX-ST pursuant to its initial public offering. Ordinary Resolution 9 is to authorise the Directors to issue Shares to holders of outstanding options awarded under the Scheme prior to such termination.

(xi) Ordinary Resolution 10 is to empower the Directors to offer and grant awards and to issue Shares in the capital of the Company pursuant to the Plan, provided that the aggregate number of Shares to be issued under the Plan and the Scheme shall not exceed 10% of the total number of issued Shares in the capital of the Company from time to time.

(xii) Ordinary Resolution 11 relates to the renewal of a mandate given by shareholders on 31 July 2013 allowing the Company, its subsidiaries and associated companies to enter into transactions with interested persons as defined in Chapter 9 of the Listing Manual. Please refer to the Appendix to this Notice of Annual General Meeting for details of the mandate.

Notes:

1. A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies to attend and vote instead of him. Such proxy need not be a member of the Company.
2. The instrument appointing a proxy or proxies must be deposited at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than 48 hours before the time appointed for the Annual General Meeting.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company:

(a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"),

(b) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and

(c) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.