

**SINGAPORE AIRLINES LIMITED**

(Incorporated in the Republic of Singapore)  
Company Registration No. 197200078R

**NOTICE OF TRANSFER OF TREASURY SHARES**

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Singapore Airlines Limited wishes to announce the following transfer of treasury shares from its Share Buyback Account maintained with The Central Depository (Private) Limited:

Date of transfer	16 January 2015
Purpose of transfer	Pursuant to Employees' Share Option Plan
Number of treasury shares transferred	11,692
Number of treasury shares held before transfer	31,307,492
Number of treasury shares held after transfer	31,295,800
Percentage of the number of treasury shares against the total number of ordinary shares outstanding before transfer	2.68%
Percentage of the number of treasury shares against the total number of ordinary shares outstanding after transfer	2.68%
Value of the treasury shares transferred	\$125,120.77

Date: 16 January 2015