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

UTILISATION OF PROCEEDS FROM THE 2013 RIGHTS ISSUE AND PREFERENTIAL OFFERING

Capitalised terms used herein shall have the definitions ascribed to them in the offer information statement ("OIS") dated 28 March 2013 registered by Tiger Airways Holdings Limited ("the Company") with the Monetary Authority of Singapore. The full details of the 2013 Rights Issue and Preferential Offering are set out in the OIS.

The Company announces that of the gross proceeds of S$297 million raised from the 2013 Rights Issue and Preferential Offering, a further S$7 million has been disbursed, since the last utilisation of proceeds announcement on 16 October 2014, towards repayment of existing loans. The utilisation is in accordance with the intended use of proceeds of the 2013 Rights Issue and Preferential Offering, and is in accordance with the allocated percentage as stated in OIS.

Following the utilisations announced to date, the Company has disbursed in full the S$297 million of the gross proceeds from the 2013 Rights Issue and Preferential Offering.

The Company may cancel the acquisition of aircraft and/or re-finance pre-delivery and final payments on some or all of the aircraft. Under such circumstances, the Company may collect back all or part of the amounts that had been paid as pre-delivery and final delivery payments. These payments had been made using proceeds from the 2013 Rights Issue and Preferential Offering.

BY ORDER OF THE BOARD
TIGER AIRWAYS HOLDINGS LIMITED

Ms Ho Zhuanglin
Joint Company Secretary
22 December 2014

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