

# SINGAPORE AIRLINES LIMITED

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

## ANNOUNCEMENT

### COMPLETION OF THE PROPOSED MERGER OF AIR INDIA LIMITED AND TATA SIA AIRLINES LIMITED

#### 1. PROPOSED MERGER

- 1.1 The Board of Directors (the “**Board**”) of Singapore Airlines Limited (“**SIA**” or the “**Company**”) refers to its announcements made on 29 November 2022, 30 August 2024 and 8 November 2024, in connection with the proposed merger of its 49% associated company, TATA SIA Airlines Limited (“**Vistara**”) and Air India Limited (“**AI**”) (the “**Proposed Merger**”), amongst other matters.
- 1.2 All capitalised terms used and not defined herein shall have the same meanings given to them in the announcement dated 29 November 2022.

#### 2. COMPLETION

- 2.1 The Board is pleased to announce that the Proposed Merger has been completed today (the “**Completion**”). All the conditions precedent for Completion have been fulfilled, satisfied and/or waived, as the case may be, pursuant to the terms of the Implementation Agreement.
- 2.2 On Completion, SIA holds approximately 25.1% of the enlarged AI (which includes Vistara), as envisaged in SIA’s announcement dated 29 November 2022. Accordingly, AI is regarded as an associated company of SIA and Vistara has ceased to be an associated company of SIA.

#### 3. ADDITIONAL CAPITAL INJECTION

- 3.1 As announced on 29 November 2022, SIA will make an Additional Capital Injection of up to INR 50,200 million (equivalent to approximately S\$880 million based on exchange rates at that time) into the enlarged AI post-Completion, with the actual amount to be determined depending on various factors.
- 3.2 Subsequently on 8 November 2024, SIA announced, amongst other matters, a lower Additional Capital Injection amount, expected at about INR 31,945 million (equivalent to approximately S\$498 million). The expected Additional Capital Injection amount remains unchanged to-date, based on the current targeted share allotment and issuance date of 21 November 2024. There will be no change to SIA’s equity interest of approximately 25.1% in the enlarged AI, arising from the lower Additional Capital Injection amount.
- 3.3 SIA intends to fund the cash amount for the Additional Capital Injection by way of the SIA Group’s internal cash resources. SIA will make the necessary announcement(s) in the event of any significant developments after completion of the Additional Capital Injection.

BY ORDER OF THE BOARD

Brenton Wu  
Company Secretary  
Singapore, 12 November 2024