



Media Release

30 March 2016

Tigerair Signs Deal for Sale of Two Airbus A320 Aircraft

- ✓ Optimisation of fleet size in line with turnaround strategy

Tiger Airways Holdings Limited (“Tigerair”) has entered into a sale and purchase agreement with Stellar Aircraft Holding 1 Limited, a company advised and managed by DVB Bank SE (“DVB”), for the sale of two Airbus A320 aircraft.

As at 31 March 2015, these two aircraft had been marked for sale, and their carrying value had been written down to \$71 million. Upon completion of the sale process, Tigerair will record \$8 million loss on disposal.

Proceeds from sale will be utilised to fund the debt related to the financing of these aircraft. Assuming the sale was completed by the end of last financial year, net cash position would have improved from \$3 million to \$66 million as at 31 March 2015. The completion of the sale process is targeted around second quarter 2016.

The sale allows Tigerair to reach an optimal fleet size, in line with its turnaround strategy.

About Tigerair

Tigerair is a subsidiary of Singapore Airlines Limited. Established in 2004, Tigerair is a leading Singapore-based no-frills airline that offers affordable travel options and a seamless customer experience.

With a fleet of Airbus A320-family aircraft, Tigerair operates flights to 40 destinations across Asia such as Singapore, Bangladesh, China, Hong Kong, India, Indonesia, Macau, Malaysia, Maldives, Myanmar, Philippines, Taiwan, Thailand, and Vietnam.

Tigerair empowers travellers to explore new destinations, and accumulate memorable experiences, by offering an increased network of destinations. It is also committed to maintaining the highest standards of safety, security and reliability. For more information, please visit www.tigerair.com.

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