

# NOTICE OF ANNUAL GENERAL MEETING

## **SINGAPORE AIRLINES LIMITED**

(Incorporated in the Republic of Singapore)

Company Registration No. 197200078R

**Notice is hereby given** that the Forty-First Annual General Meeting of Singapore Airlines Limited (“the **Company**”) will be held at the Grand Mandarin Ballroom, Level 6, Main Tower, Mandarin Orchard Singapore, 333 Orchard Road, Singapore 238867 on Friday, 26 July 2013 at 2.00 p.m. to transact the following business:

### ***Ordinary Business***

1. To receive and adopt the Directors’ Report and Audited Financial Statements for the year ended 31 March 2013 and the Auditor’s Report thereon.
2. To declare a final dividend of 17 cents per ordinary share for the year ended 31 March 2013.
3. To re-elect the following Directors who are retiring by rotation in accordance with Article 82 of the Company’s Articles of Association and who, being eligible, offer themselves for re-election:

(a) Mr Goh Choon Phong

(b) Mr Lucien Wong Yuen Kuai

Ms Euleen Goh is retiring by rotation at the Forty-First Annual General Meeting and will not be offering herself for re-election.

4. To re-elect the following Directors who are retiring in accordance with Article 89 of the Company’s Articles of Association and who, being eligible, offer themselves for re-election:

(a) Mr Hsieh Tsun-yan

(b) Mr Gautam Banerjee

5. To approve Directors’ emoluments of up to \$1,700,000 for the financial year ending 31 March 2014 (FY2012-13: up to \$1,650,000).
6. To re-appoint Messrs Ernst & Young LLP as Auditor of the Company and to authorise the Directors to fix their remuneration.

### ***Special Business***

7. To consider and if thought fit, approve, with or without modification, the following resolutions as Ordinary Resolutions:

7.1 That pursuant to Section 161 of the Companies Act, Cap. 50, authority be and is hereby given to the Directors of the Company 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) 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 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) the 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) does not exceed 50 per cent of the total number of issued shares (excluding treasury shares) in the capital of the Company (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) does not exceed 5 per cent of the total number of issued shares (excluding treasury shares) in the capital of the Company (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 shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed, after adjusting for:
  - (i) 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 or consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) 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.

7.2 That the Directors be and are hereby authorised to:

- (a) grant awards in accordance with the provisions of the SIA Performance Share Plan and/or the SIA Restricted Share Plan; and
- (b) allot and issue from time to time such number of fully paid ordinary shares as may be required to be issued pursuant to the vesting of awards under the SIA Performance Share Plan and/or the SIA Restricted Share Plan,

provided that the maximum number of new ordinary shares under awards to be granted pursuant to the SIA Performance Share Plan and the SIA Restricted Share Plan during the period commencing from the date of this Annual General Meeting of the Company and ending on the date 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, (excluding new ordinary shares arising from any adjustments made from time to time pursuant to the SIA Performance Share Plan and the SIA Restricted Share Plan) shall not exceed 8,816,089 ordinary shares, which represents 0.75 per cent of the total number of issued ordinary shares (excluding treasury shares) in the capital of the Company as at 31 March 2013.

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

### ***Closure of Books***

**Notice is hereby given** that, subject to the approval of shareholders to the final dividend being obtained at the Forty-First Annual General Meeting to be held on 26 July 2013, the Transfer Books and the Register of Members of the Company will be closed on 2 August 2013 for the preparation of dividend warrants.

Duly completed and stamped transfers (together with all relevant documents of or evidencing title) received by the Share Registrar, M & C Services Private Limited, 112 Robinson Road, #05-01, Singapore 068902 up to 5.00 p.m. on 1 August 2013 will be registered to determine shareholders' entitlements to the final dividend. Subject as aforesaid, shareholders whose Securities Accounts with The Central Depository (Pte) Limited are credited with ordinary shares in the capital of the Company as at 5.00 p.m. on 1 August 2013 will be entitled to the final dividend.

The final dividend, if so approved by shareholders, will be paid on 16 August 2013.

By Order of the Board

Ethel Tan (Mrs)  
Company Secretary  
27 June 2013  
Singapore

## **Explanatory notes**

1. In relation to Ordinary Resolution Nos. 3(a) and 3(b), Mr Goh Choon Phong will, upon re-election, continue to serve as a member of the Board Executive Committee. Mr Lucien Wong Yuen Kuai will, upon re-election, continue to serve as a member of the Board Executive Committee, Board Nominating Committee and Board Safety and Risk Committee. Mr Goh and Mr Wong are considered non-independent Directors. Please refer to the sections on Board of Directors and Corporate Governance in the Annual Report for further details on Mr Goh and Mr Wong, respectively.
2. In relation to Ordinary Resolution Nos. 4(a) and 4(b), Article 89 of the Company's Articles of Association permits the Directors to appoint any person approved in writing by the Special Member to be a Director, either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for re-election. Mr Hsieh Tsun-yan and Mr Gautam Banerjee were appointed on 1 September 2012 and 1 January 2013 respectively, and are seeking re-election at the forthcoming Forty-First Annual General Meeting. Mr Hsieh will, upon re-election, continue to serve as a member of the Board Audit Committee and the Board Compensation and Industrial Relations Committee. Mr Banerjee will, upon re-election, continue to serve as a member of the Board Compensation and Industrial Relations Committee and will be appointed Chairman of the Board Audit Committee. Both Mr Hsieh and Mr Banerjee are considered independent Directors. Please refer to the sections on Board of Directors and Corporate Governance in the Annual Report for further details on Mr Hsieh and Mr Banerjee.
3. Ordinary Resolution No. 5, if passed, will facilitate the payment of Directors' fees during the financial year in which the fees are incurred, that is, during Financial Year 2013-14. Directors' fees are computed based on the anticipated number of Board and Committee meetings for Financial Year 2013-14, assuming full attendance by all of the non-executive Directors. The amount also caters for unforeseen circumstances, for example, the appointment of additional Directors, additional unscheduled Board meetings and/or the formation of additional Board Committees. The amount also includes transport and travel benefits to be provided to the non-executive Directors. In the event that the amount proposed is insufficient, approval will be sought at the next Annual General Meeting before payments are made to Directors for the shortfall. Mr Goh Choon Phong, being the Chief Executive Officer, does not receive any Director's fees.
4. Ordinary Resolution No. 7.1, if passed, will empower Directors to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments. The number of shares which the Directors may issue under this Resolution will not exceed 50 per cent of the issued shares (excluding treasury shares) in the capital of the Company, with a sub-limit of 5 per cent for issues other than on a *pro rata* basis. The 5 per cent sub-limit for non-*pro rata* issues is lower than the 20 per cent sub-limit allowed under the Listing Manual of the Singapore Exchange Securities Trading Limited. For the purpose of determining the aggregate number of shares which 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 this Ordinary Resolution is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible instruments or share options or vesting of share awards which are outstanding at the time this Ordinary Resolution is passed and (b) any subsequent bonus issue or consolidation or subdivision of shares. For the avoidance of doubt, shareholders' approval will be required for any consolidation or subdivision of shares.

5. Ordinary Resolution No. 7.2, if passed, will empower the Directors to grant awards pursuant to the SIA Performance Share Plan and the SIA Restricted Share Plan, and to allot and issue ordinary shares in the capital of the Company ("**Shares**") pursuant to the SIA Performance Share Plan and the SIA Restricted Share Plan provided that the maximum number of new Shares under awards which may be granted pursuant to the SIA Performance Share Plan and the SIA Restricted Share Plan from this Annual General Meeting to the next Annual General Meeting (excluding new ordinary shares arising from any adjustments made from time to time pursuant to the SIA Performance Share Plan and the SIA Restricted Share Plan) shall not exceed 8,816,089 Shares, which represents 0.75 per cent of the total number of issued Shares (excluding treasury shares) as at 31 March 2013.

The SIA Performance Share Plan and the SIA Restricted Share Plan were adopted at the Extraordinary General Meeting of the Company held on 28 July 2005. The SIA Employee Share Option Plan was adopted at the Extraordinary General Meeting of the Company held on 8 March 2000 and modified at the Extraordinary General Meetings of the Company held on 14 July 2001, 26 July 2003 and 31 July 2009. The last grant of options made under the SIA Employee Share Option Plan was on 1 July 2008 and these options are exercisable up to 30 June 2018.

As at 29 May 2013, the latest practicable date prior to the printing of this Notice (the "**Latest Practicable Date**"):

- (a) 64,923,712 Shares, representing approximately 5.52 per cent of the issued Shares (excluding treasury shares) as at the Latest Practicable Date, have been allotted and issued pursuant to the exercise of options under the SIA Employee Share Option Plan and the vesting of awards under the SIA Performance Share Plan and the SIA Restricted Share Plan since the inception of the respective plans;
- (b) 33,251,464 Shares, representing approximately 2.83 per cent of the issued Shares (excluding treasury shares) as at the Latest Practicable Date, are comprised in outstanding and unexercised options granted under the SIA Employee Share Option Plan; and
- (c) 2,030,321 Shares, representing approximately 0.17 per cent of the issued Shares (excluding treasury shares) as at the Latest Practicable Date, are comprised in outstanding awards granted under the SIA Performance Share Plan and the SIA Restricted Share Plan.

The maximum number of new Shares which may be issued under the SIA Employee Share Option Plan, the SIA Performance Share Plan and the SIA Restricted Share Plan is limited to 13 per cent of the total number of issued Shares (excluding treasury shares), as determined in accordance with the respective plans.

**Notes:**

1. *The Chairman of the Annual General Meeting will be exercising his right under Article 63 of the Articles of Association of the Company to demand a poll in respect of each of the resolutions to be put to the vote of members at the Annual General Meeting and at any adjournment thereof. Accordingly, each resolution at the Annual General Meeting will be voted on by way of a poll.*
2. *A member of the Company entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies to attend and vote instead of him. A proxy need not be a member of the Company.*
3. *The instrument appointing a proxy or proxies must be deposited at the office of the Company's Share Registrar, M & C Services Private Limited, 112 Robinson Road, #05-01, Singapore 068902 not less than 48 hours before the time fixed for holding the Meeting.*