

# NOTICE OF EXTRAORDINARY GENERAL MEETING

## **SINGAPORE AIRLINES LIMITED**

(Incorporated in the Republic of Singapore)

Company Registration No. 197200078R

**Notice is hereby given** that an Extraordinary General Meeting of Singapore Airlines Limited (the “**Company**”) will be held at Orchard Grand Ballroom, Level 3, Orchard Hotel Singapore, 442 Orchard Road, Singapore 238879 on Wednesday, 30 July 2014 at 2.15 p.m. (or as soon thereafter following the conclusion or adjournment of the Forty-Second Annual General Meeting of the Company to be held at 2.00 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, approving, with or without amendment, the following Resolutions, all of which will be proposed as Ordinary Resolutions:

### **Resolution 1: Ordinary Resolution**

#### **The Proposed Renewal of the Share Buy Back Mandate**

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
  - (i) market purchase(s) on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”); and/or
  - (ii) off-market purchase(s) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buy Back Mandate**”);

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy Back Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
  - (i) the date on which the next Annual General Meeting of the Company is held;

- (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; and
  - (iii) the date on which purchases and acquisitions of Shares pursuant to the Share Buy Back Mandate are carried out to the full extent mandated;
- (c) in this Resolution:

**“Average Closing Price”** means the average of the last dealt prices of a Share for the five consecutive trading days on which the Shares are transacted on the SGX-ST immediately preceding the date of market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action which occurs after the relevant five-day period;

**“date of the making of the offer”** means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the off-market purchase;

**“Maximum Limit”** means that number of issued Shares representing 5% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares as at that date); and

**“Maximum Price”**, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed, whether pursuant to a market purchase or an off-market purchase, 105% of the Average Closing Price of the Shares; and

- (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

## **Resolution 2: Ordinary Resolution**

### **The Proposed Renewal of the Mandate for Interested Person Transactions**

That:

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the listing manual (“**Chapter 9**”) of the SGX-ST, for the Company, its subsidiaries and associated companies that are “entities at risk” (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the Appendix to the Circular to Shareholders dated 1 July 2014 (the “**Circular**”) with any party who is of the class of interested persons described in the Appendix to the Circular, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;

- (b) the approval given in paragraph (a) above (the “**IPT Mandate**”) shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
- (c) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.

### **Resolution 3: Ordinary Resolution**

#### **The Proposed Renewal of the Authorisation to Issue ASA Shares**

That pursuant to section 161 of the Companies Act, the Directors of the Company be and are hereby authorised (in compliance with and subject always to the provisions of Article 4A of the Articles of Association of the Company (the “**Articles**”)) to:

- (a) allot and issue, from time to time and at any time, such number of ASA Shares (as defined in Article 4A of the Articles) at an issue price of S\$0.50 for each ASA Share or in the event of a liquidation of the Company, the higher of S\$0.50 or the liquidation value of an ASA Share as certified by the liquidator appointed in relation to the liquidation of the Company for each ASA share, partly paid at the price of S\$0.01, to the Minister for Finance (the “**Minister**”), and on such terms and subject to such conditions, as the Directors of the Company may in their absolute discretion deem fit;
- (b) make dividend payments out of the Company’s distributable profits to the Minister as the holder of the ASA Shares in accordance with the provisions of the Companies Act and the Articles;
- (c) enter into an agreement with the Minister, on behalf of the Company, pursuant to which the Minister will undertake for a period of 5 years from 30 July 2014, to subscribe for any ASA Shares as and when requested to do so by the Company; and
- (d) complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

### **Resolution 4: Ordinary Resolution**

#### **The Proposed Adoption of the SIA PSP 2014**

That:

- (a) the SIA Performance Share Plan and the SIA Restricted Share Plan (together, the “**Existing Share Plans**”) be and are hereby terminated, provided that such termination shall be without prejudice to the rights of holders of awards outstanding under the Existing Share Plans as at the date of such termination;

- (b) a new performance share plan to be known as the “SIA Performance Share Plan 2014” (the “**SIA PSP 2014**”), the rules of which, for the purpose of identification, have been subscribed to by the Chairman of the Meeting, under which awards (“**PSP Awards**”) of fully paid-up Shares, their equivalent cash value or combinations thereof will be granted, free of payment, to selected employees (including executive directors) of the Company and/or its subsidiaries, details of which are set out in the Circular, be and is hereby approved;
- (c) the Directors of the Company be and are hereby authorised:
  - (i) to establish and administer the SIA PSP 2014; and
  - (ii) to modify and/or alter the SIA PSP 2014 at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the SIA PSP 2014, and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the SIA PSP 2014; and
- (d) the Directors of the Company be and are hereby authorised to grant PSP Awards in accordance with the provisions of the SIA PSP 2014 and to allot and issue from time to time such number of fully paid-up Shares as may be required to be delivered pursuant to the vesting of PSP Awards under the SIA PSP 2014, provided that:
  - (i) the aggregate number of (1) new Shares allotted and issued and/or to be allotted and issued, (2) existing Shares (including Shares held in treasury) delivered and/or to be delivered, and (3) Shares released and/or to be released in the form of cash in lieu of Shares, pursuant to the SIA PSP 2014 and the SIA RSP 2014 (as defined in Resolution 5 below), shall not exceed 5% of the total number of issued Shares (excluding treasury shares) from time to time;
  - (ii) the aggregate number of Shares under PSP Awards and RSP Awards (as defined in Resolution 5 below) to be granted pursuant to the SIA PSP 2014 and the SIA RSP 2014 respectively during the period (the “**Relevant Year**”) commencing from this Extraordinary General Meeting 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, shall not exceed 0.5% of the total number of issued Shares (excluding treasury shares) from time to time (the “**Yearly Limit**”); and
  - (iii) if the Yearly Limit is not fully utilised during the Relevant Year, any unutilised portion of the Yearly Limit may be used for the grant of PSP Awards and/or RSP Awards in subsequent years for the duration of the SIA PSP 2014 and the SIA RSP 2014 respectively.

**Resolution 5: Ordinary Resolution**  
**The Proposed Adoption of the SIA RSP 2014**

That:

- (a) a new restricted share plan to be known as the "SIA Restricted Share Plan 2014" (the "**SIA RSP 2014**"), the rules of which, for the purpose of identification, have been subscribed to by the Chairman of the Meeting, under which awards ("**RSP Awards**") of fully paid-up Shares, their equivalent cash value or combinations thereof will be granted, free of payment, to selected employees (including executive directors) of the Company and/or its subsidiaries, details of which are set out in the Circular, be and is hereby approved;
- (b) the Directors of the Company be and are hereby authorised:
  - (i) to establish and administer the SIA RSP 2014; and
  - (ii) to modify and/or alter the SIA RSP 2014 at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the SIA RSP 2014, and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the SIA RSP 2014; and
- (c) the Directors of the Company be and are hereby authorised to grant RSP Awards in accordance with the provisions of the SIA RSP 2014 and to allot and issue from time to time such number of fully paid-up Shares as may be required to be delivered pursuant to the vesting of RSP Awards under the SIA RSP 2014, provided that:
  - (i) the aggregate number of (1) new Shares allotted and issued and/or to be allotted and issued, (2) existing Shares (including Shares held in treasury) delivered and/or to be delivered, and (3) Shares released and/or to be released in the form of cash in lieu of Shares, pursuant to the SIA RSP 2014 and the SIA PSP 2014, shall not exceed 5% of the total number of issued Shares (excluding treasury shares) from time to time;
  - (ii) the aggregate number of Shares under PSP Awards and RSP Awards to be granted pursuant to the SIA PSP 2014 and the SIA RSP 2014 respectively during the Relevant Year shall not exceed the Yearly Limit; and
  - (iii) if the Yearly Limit is not fully utilised during the Relevant Year, any unutilised portion of the Yearly Limit may be used for the grant of PSP Awards and/or RSP Awards in subsequent years for the duration of the SIA PSP 2014 and the SIA RSP 2014 respectively.

By Order of the Board

Ethel Tan (Mrs)  
Company Secretary  
1 July 2014  
Singapore

**Notes:**

1. The Chairman of the Extraordinary 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 of the Company at the Extraordinary General Meeting and at any adjournment thereof. Accordingly, each resolution at the Extraordinary General Meeting will be voted on by way of a poll.
2. A member of the Company entitled to attend and vote at the Extraordinary General 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, at 112 Robinson Road #05-01, Singapore 068902 not less than 48 hours before the time appointed for the Extraordinary General Meeting.
4. The Company may use internal or external sources of funds of the Company and its subsidiaries to finance the purchase or acquisition of its Shares. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on the number of Shares purchased or acquired and the price at which such Shares were purchased or acquired and whether the Shares purchased or acquired are held in treasury or cancelled.

The financial effects of the purchase or acquisition of such Shares by the Company pursuant to the proposed Share Buy Back Mandate on the audited financial statements of the Company and the Company and its subsidiaries for the financial year ended 31 March 2014, based on certain assumptions, are set out in paragraph 2.7 of the Circular.

**Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.