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SINGAPORE AIRLINES LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No.: 197200078R

ANNOUNCEMENT

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO S\$6,196,793,517 IN AGGREGATE PRINCIPAL AMOUNT OF MANDATORY CONVERTIBLE BONDS (THE “RIGHTS ISSUE”)

Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the announcement dated 19 May 2021 in relation to the Rights Issue.

RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

As set out in the Company’s announcement on 19 May 2021 (the “**Announcement**”) relating to, among others, the Rights Issue, the Directors wish to announce the Company had on 19 May 2021 received the approval in-principle from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing of and quotation for, among others, the Rights 2021 MCBs and the Rights 2021 MCB Conversion Shares on the Main Board of the SGX-ST, subject to the following conditions:

- (i) compliance with the SGX-ST’s listing requirements;
- (ii) a written undertaking from the Company that it will comply with Rules 704(30) and 1207(20) of the Listing Manual in relation to the use of proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report;
- (iii) a written undertaking from the Company that it will comply with Rule 877(10) of the Listing Manual with regards to the allotment of any excess Rights 2021 MCBs;
- (iv) a written confirmation from financial institution(s) as required under Listing Rule 877(9) that the entity which has given the Undertaking has sufficient financial resources to fulfil the Undertaking in respect of the Rights Issue;
- (v) a written undertaking from the Company that the Terms and Conditions of the Rights 2021 MCBs will comply with Rule 829 of the Listing Manual;
- (vi) a written undertaking from the Company that Rules 820 and 830 of the Listing Manual will be complied with (including a written undertaking from the Company to announce any adjustment made pursuant to the Terms and Conditions of the Rights 2021 MCBs);
- (vii) in respect of the listing of and quotation for the Rights 2021 MCBs on the Mainboard of the SGX-ST, a written confirmation from the Company that there is a satisfactory spread of holders of the Rights 2021 MCBs to provide an orderly market for the Rights 2021 MCBs, in compliance with Rule 826 of the Listing Manual; and



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- (viii) announcement of the conditions under which the Conversion Price may be adjusted and the conditions under which the Rights 2021 MCBs may be redeemed.

The approval in-principle of the SGX-ST is not to be taken as an indication of the merits of the Rights 2021 MCBs, the Rights 2021 MCB Conversion Shares, the Rights Issue, the Company and/or its subsidiaries.

By Order of the Board

Brenton Wu
Company Secretary

20 May 2021
Singapore



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IMPORTANT NOTICE

This announcement is not for distribution, directly or indirectly, in or into the United States of America (the “U.S.”) and is not an offer of securities for sale in the U.S. or in any other jurisdiction. The Rights, the Rights 2021 MCBs and the Rights 2021 MCB Conversion Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) or under any securities laws of any state or other jurisdiction of the U.S., and may not be offered, re-sold, allotted, taken up, exercised, pledged, transferred or delivered, directly or indirectly, within the U.S. except pursuant to an applicable exemption from, or a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the U.S. There will be no public offering of the Rights, the Rights 2021 MCBs and the Rights 2021 MCB Conversion Shares in the U.S. Any public offering of securities to be made in the U.S. will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements.

This announcement shall not constitute an offer to sell or a solicitation of an offer to buy shares or other securities, including the Rights, the Rights 2021 MCBs and the Rights 2021 MCB Conversion Shares. This announcement may not be sent to any person or any jurisdiction in which it would not be permissible to deliver the Rights, the Rights 2021 MCBs and the Rights 2021 MCB Conversion Shares or make an offer of the Rights, the Rights 2021 MCBs and the Rights 2021 MCB Conversion Shares and the Rights, the Rights 2021 MCBs and the Rights 2021 MCB Conversion Shares may not be offered, sold, resold, transferred or delivered, directly or indirectly, to any such person or in any such jurisdiction. The distribution of this announcement and/or the transfer of the Rights, the Rights 2021 MCBs and the Rights 2021 MCB Conversion Shares into jurisdictions other than Singapore may be prohibited or restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.