

# SINGAPORE AIRLINES LIMITED

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

## NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Singapore Airlines Limited (the “**Company**”) will be held by way of electronic means on 30 April 2020 at 11.30 a.m. for the purpose of considering and, if thought fit, passing with or without any modifications, the ordinary resolutions as set out below. All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 15 April 2020 (the “**Circular**”).

This Notice has been made available on SGXNet and the Company’s website and may be accessed at the URL [https://www.singaporeair.com/en\\_UK/sg/about-us/information-for-investors/rights-issue/](https://www.singaporeair.com/en_UK/sg/about-us/information-for-investors/rights-issue/). A printed copy of this Notice will NOT be despatched to members.

### ORDINARY RESOLUTION 1: THE PROPOSED RENOUNCEABLE RIGHTS ISSUE

#### RESOLVED THAT:

- (a) a renounceable rights issue (the “**Rights Issue**”) of:
- (i) up to 1,777,692,486 new ordinary shares in the capital of the Company (the “**Rights Shares**”), at an issue price of S\$3.00 for each Rights Share (the “**Issue Price of the Rights Shares**”), on the basis of three Rights Shares for every two existing Shares held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded; and
  - (ii) up to S\$3,496,128,555 in aggregate principal amount of mandatory convertible bonds (the “**Rights MCBs**”) in the denomination of S\$1.00 for each Rights MCB, at an issue price of 100 per cent. of the principal amount of the Rights MCBs (the “**Issue Price of the Rights MCBs**”), on the basis of 295 Rights MCBs for every 100 existing Shares held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded,

be and is hereby approved;

- (b) authority be and is hereby given to the Directors to:
- (i) undertake the Rights Issue;
  - (ii) provisionally allot and issue the Rights Shares at the Issue Price of the Rights Shares on the basis of three Rights Shares for every two existing Shares held by the Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded;
  - (iii) allot and issue the Rights Shares at the Issue Price of the Rights Shares;
  - (iv) provisionally allot and issue the Rights MCBs in the denomination of S\$1.00 for each Rights MCB, at the Issue Price of the Rights MCBs, on the basis of 295 Rights MCBs for every 100 existing Shares held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded;
  - (v) create and issue the Rights MCBs at the Issue Price of the Rights MCBs and on such terms and conditions as the Directors may determine, such Rights MCBs to be convertible into new Shares (the “**Rights MCB Conversion Shares**”) at an initial conversion price of S\$4.84 (the “**Rights MCBs Conversion Price**”) per Rights MCB Conversion Share, subject to such adjustments and in accordance with such other terms and conditions as the Directors may in their absolute discretion and from time to time think fit; and

- (vi) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) allot and issue:
- (1) upon conversion of the Rights MCBs, such number of Rights MCB Conversion Shares as may be required or permitted to be allotted and issued on the conversion of the Rights MCBs, subject to and otherwise in accordance with such terms and conditions of the Rights MCBs, being issued and credited as fully-paid and which rank *pari passu* in all respects with the then existing Shares, save as may otherwise be provided in the terms and conditions of the Rights MCBs; and
  - (2) on the same basis as paragraph (b)(vi)(1) above, such further Rights MCB Conversion Shares as may be required to be allotted and issued on the conversion of any of the Rights MCBs upon the adjustment of the Rights MCBs Conversion Price in accordance with the terms and conditions of the Rights MCBs, being issued and credited as fully-paid and which rank *pari passu* in all respects with the then existing Shares, save as may otherwise be provided in the terms and conditions of the Rights MCBs,

on the terms and conditions set out below and/or on such other terms and conditions (including the basis of provisional allotments of the Rights Shares or, as the case may be, the Rights MCBs) as the Directors may in their absolute discretion and from time to time think fit:

- (I) the provisional allotment of the Rights Shares and Rights MCBs shall be made on a renounceable basis to Entitled Shareholders;
- (II) no provisional allotment of the Rights Shares and Rights MCBs shall be made to Foreign Shareholders unless otherwise determined by the Directors that the Rights Shares or, as the case may be, Rights MCBs may be offered based on applicable securities legislation;
- (III) the provisional allotment of the Rights Shares and Rights MCBs which would otherwise accrue to Foreign Shareholders or Shareholders who are restricted or prohibited by the laws of the jurisdiction in which they are located or resident from participating in the Rights Issue may be disposed of, or dealt with, by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the provisional allotment relating thereto to purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) among such Foreign Shareholders or Shareholders who are restricted or prohibited by the laws of the jurisdiction in which they are located or resident from participating in the Rights Issue in proportion to their respective shareholdings as at the Record Date provided that if the amount to be distributed to any single Foreign Shareholder or Shareholder who is restricted or prohibited by the laws of the jurisdiction in which it is located or resident from participating in the Rights Issue or persons acting to the account or benefit of any such persons is less than S\$10.00, such amount shall instead be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company;
- (IV) fractional entitlements to the Rights Shares or, as the case may be, Rights MCBs shall be aggregated and used with the provisional allotment of the Rights Shares or, as the case may be, Rights MCBs which are not taken up or allotted for any reason to satisfy excess applications for the Rights Shares or, as the case may be, Rights MCBs (if any) or disposed of or otherwise dealt with in such manner as the Directors may in their absolute discretion deem fit for the benefit of the Company (including the allotment and issue of Rights Shares or, as the case may be, the creation and issue of Rights MCBs to satisfy any subscription of unsubscribed Rights Shares or, as the case may be, unsubscribed Rights MCBs under the Rights Issue pursuant to the Undertaking); and

- (V) the Rights Shares and the Rights MCB Conversion Shares when allotted and issued will rank *pari passu* in all respects with the then existing issued Shares, except that they will not rank for any dividends, rights, allotments or other distributions the record date for which falls before the date of allotment and issue of the Rights Shares or, as the case may be, the date of registration of the Rights MCB Conversion Shares;
- (c) the Directors be and are hereby authorised to fix the Record Date in their absolute discretion; and
- (d) the Directors be and are hereby authorised to take such steps, do all such acts and things, (including but not limited to finalising, approving and executing all such documents as may be required in connection with the Rights Issue, and the issue of the Rights, the Rights Shares, the Rights MCBs and the Rights MCB Conversion Shares, and making amendments to the terms and conditions of the Rights Issue (including the Issue Price of the Rights Shares and the Issue Price of the Rights MCBs)) and to exercise such discretion as the Directors may in their absolute discretion deem fit, advisable or to give full effect to this Resolution, the Rights Issue, the allotment and issue of the Rights Shares, the creation and issue of the Rights MCBs and the allotment and issue of the Rights MCB Conversion Shares.

## **ORDINARY RESOLUTION 2: THE PROPOSED ISSUANCE OF ADDITIONAL MANDATORY CONVERTIBLE BONDS AND ADDITIONAL CONVERSION SHARES**

### **RESOLVED THAT:**

- (a) authority be and is hereby given to the Directors to:
  - (i) issue up to S\$6.2 billion in aggregate principal amount of mandatory convertible bonds (the “**Additional MCBs**”), on terms that are substantially similar to that set out in Appendix 2 of the Circular, at any time and upon such other terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit (such Additional MCBs to be convertible into new Shares (the “**Additional MCB Conversion Shares**”) at a conversion price (the “**Additional MCBs Conversion Price**”) to be determined by the Directors based on the terms set out in Appendix 2 of the Circular, subject to such adjustments and in accordance with such other terms and conditions as the Directors may in their absolute discretion and from time to time think fit); and
  - (ii) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) allot and issue:
    - (1) upon conversion of the Additional MCBs, such number of Additional MCB Conversion Shares as may be required or permitted to be allotted and issued on the conversion of the Additional MCBs, subject to and otherwise in accordance with such terms and conditions of the Additional MCBs, being issued and credited as fully-paid and which rank *pari passu* in all respects with the then existing Shares, save as may otherwise be provided in the terms and conditions of the Additional MCBs; and
    - (2) on the same basis as paragraph (a)(ii)(1) above, such further Additional MCB Conversion Shares as may be required to be allotted and issued on the conversion of any of the Additional MCBs upon the adjustment of the Additional MCBs Conversion Price in accordance with the terms and conditions of the Additional MCBs, being issued and credited as fully-paid and which rank *pari passu* in all respects with the then existing Shares, save as may otherwise be provided in the terms and conditions of the Additional MCBs; and

- (b) the Directors be and are hereby authorised to take such steps, do all such acts and things, and to exercise such discretion as the Directors may in their absolute discretion deem fit, advisable or to give full effect to this Resolution.

## By Order of the Board

Brenton Wu  
Company Secretary  
15 April 2020

### Notes:

1. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the Extraordinary General Meeting are set out in the Company's announcement dated 15 April 2020 entitled "Extraordinary General Meeting in relation to the Rights Issue and the Additional Issue" which has been uploaded together with this Notice of Extraordinary General Meeting on SGXNet on the same day. This announcement may also be accessed at the URL [https://www.singaporeair.com/en\\_UK/sg/about-us/information-for-investors/rights-issue/](https://www.singaporeair.com/en_UK/sg/about-us/information-for-investors/rights-issue/).

In particular, the Extraordinary General Meeting will be held by way of electronic means and a member will be able to watch the proceedings of the Extraordinary General Meeting through a "live" webcast via his/her/its mobile phones, tablets or computers or listen to these proceedings through a "live" audio feed via telephone. In order to do so, a member who wishes to watch the "live" webcast or listen to the "live" audio feed must pre-register by 11.30 a.m. on 27 April 2020, at the URL <https://www.singaporeair.com/home/shareholder-registration>. Following authentication of his/her/its status as members, authenticated members will receive email instructions on how to access the webcast and audio feed of the proceedings of the Extraordinary General Meeting by 29 April 2020.

A member who pre-registers to watch the "live" webcast or listen to the "live" audio feed may also submit questions related to the resolutions to be tabled for approval at the Extraordinary General Meeting. To do so, all questions must be submitted by 11.30 a.m. on 27 April 2020:

- (a) via the pre-registration website at the URL <https://www.singaporeair.com/home/shareholder-registration>;
  - (b) in hard copy by sending personally or by post and lodging the same at the office of the Company's Share Registrar, M & C Services Private Limited, 112 Robinson Road, #05-01, Singapore 068902; or
  - (c) by email to M & C Services Private Limited at [gpe@mncsingapore.com](mailto:gpe@mncsingapore.com)
2. A member will not be able to attend the Extraordinary General Meeting in person. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the Extraordinary General Meeting, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Extraordinary General Meeting. In appointing the Chairman of the Meeting as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
3. The Chairman of the Meeting, as proxy, need not be a member of the Company.
4. The instrument appointing the Chairman of the Meeting as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified copy thereof, must:
- (a) if sent personally or by post, be lodged at the office of the Company's Share Registrar, M & C Services Private Limited, 112 Robinson Road #05-01, Singapore 068902; or
  - (b) if submitted by email, be received by M & C Services Private Limited at [gpe@mncsingapore.com](mailto:gpe@mncsingapore.com)
- in either case, by no later than 11.30 a.m. on 27 April 2020, and in default the instrument of proxy shall not be treated as valid.
5. The instrument appointing the Chairman of the Meeting as proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing the Chairman of the Meeting as proxy is executed by a corporation, it must be either under its common seal or signed on its behalf by a duly authorised officer or attorney.
6. The Company shall be entitled to reject the instrument appointing the Chairman of the Meeting as proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the Meeting as proxy (such as in the case where the appointor submits more than one instrument of proxy).
7. In the case of a member whose Shares are entered against his/her name in the Depository Register, the Company may reject any instrument appointing the Chairman of the Meeting as proxy lodged if such member, being the appointor, is not shown to have Shares entered against his/her name in the Depository Register as at 11.30 a.m. on 27 April 2020, as certified by The Central Depository (Pte) Limited to the Company.

**Personal data privacy:**

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy 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 or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

**Important Notice:**

This document 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 Shares, the Rights MCBs and the Rights 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 Shares, the Rights MCBs and the Rights 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 document shall not constitute an offer to sell or a solicitation of an offer to buy shares or other securities, including the Rights, the Rights Shares, the Rights MCBs and the Rights MCB Conversion Shares. This document may not be sent to any person or any jurisdiction in which it would not be permissible to deliver the Rights, the Rights Shares, the Rights MCBs and the Rights MCB Conversion Shares or make an offer of the Rights, the Rights Shares, the Rights MCBs and the Rights MCB Conversion Shares and the Rights, the Rights Shares, the Rights MCBs and the Rights 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 document and/or the transfer of the Rights, the Rights Shares, the Rights MCBs and the Rights MCB Conversion Shares into jurisdictions other than Singapore may be prohibited or restricted by law. Persons into whose possession this document 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.