



Issuer Services DEPOSITARY RECEIPTS

September 11, 2009

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

Cash Distribution Resulting from the Sale of Singapore Airport Terminal Services Ltd

Name:	Singapore Airlines Limited
Country:	Singapore
Symbol:	SINGY
CUSIP Number:	82930C106
Exchange:	OTC
Ratio:	1 ADR : 2 ORDs

Singapore Airlines Limited announced a dividend in specie of shares in Singapore Airport Terminal Services Limited ("SATS"). The SATS shares were allocated as follows: (0.73) SATS shares were issued for every one (1) Singapore Airlines ordinary share held as of the foreign record date of August 17, 2009.

Because the SATS shares were not registered under the United States Securities Act of 1933, we were not permitted to pass the shares on to the holders of American Depositary Receipts ("ADRs"). Therefore, The Bank of New York Mellon has sold these shares in the local market and the proceeds received from the sale will be distributed to the ADR holders of Singapore Airlines Limited.

The following dates have been established for this corporate action:

Books closed period: August 18, 2009 - September 17, 2009 (Both days inclusive for all ordinary shares deposits)

Foreign Record Date: August 17, 2009

ADR Record Date: September 17, 2009

ADR Payable Date: October 1, 2009

The final cash distribution rate is as follows:

Gross Rate per ADS:	\$2.119638
Depositary Fee deducted per ADS:	<u>\$0.020000</u>
Net Rate per ADS:	\$2.099638

To learn more about ADRs and issuer programs, please call our marketing desks:

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