



## SIA ESTABLISHES HOLDING COMPANY FOR SCOOT AND TIGER AIRWAYS

- Holding company to drive deep integration between Scoot and Tiger Airways
- Lee Lik Hsin appointed CEO

Singapore Airlines (SIA) has established a holding company to own and manage its budget airlines Scoot and Tiger Airways, following the delisting of Tiger Airways (which operates as Tigerair) from SGX-ST.

Lee Lik Hsin, who has led Tigerair since May 2014, will lead both budget airlines as CEO of the holding company, which has been registered as Budget Aviation Holdings Pte Ltd.

Prior to joining Tigerair, Mr Lee spent more than 20 years in a range of roles with the SIA Group. Campbell Wilson, who has led Scoot as CEO since prior to its launch of operations in 2012, will be returning to SIA in a senior position.

SIA CEO Goh Choon Phong will be Chairman of Budget Aviation Holdings and its management will include senior staff from Scoot, Tigerair and SIA.

The holding company structure will allow for the integration and sharing of key functions, such as in sales and marketing, IT, planning and operations. A chart showing the structure of the holding company can be found on the next page.

SIA took full ownership of Tigerair following a general offer that closed on 4 March. The process has now been completed with the recent delisting of the company from SGX-ST.

“We launched our general offer so that we could fully realise commercial and operational synergies between Scoot and Tigerair. We are confident that Lik Hsin and his team are up to the task,” said Mr Goh.



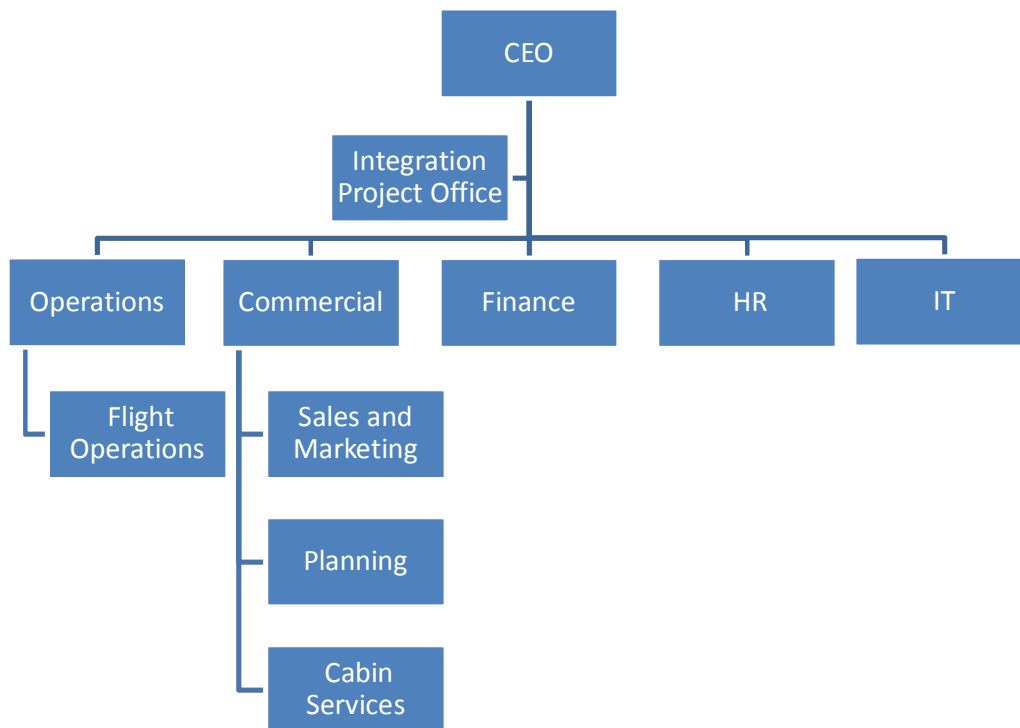
“The holding company structure will drive a deep integration of our low-cost subsidiaries, which are important parts of our portfolio strategy in which we have investments in both the full-service and budget aspects of the airline business.”

Mr Goh added: “We also recognise the contribution Campbell has made through his leadership of Scoot since its establishment, successfully developing its corporate culture, brand, route network and fleet, and bringing it to profitability in a short time. We look forward to his return to SIA.”

Said Mr Lee of his new position as CEO of Budget Aviation Holdings: “I am excited to be appointed to this new role. There are many opportunities ahead for Scoot and Tigerair to work more closely together, which will provide new opportunities for the growth of both airlines for the benefit of our customers.”

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### Organisational structure of Budget Aviation Holdings



For further information, please contact:

**Singapore Airlines Public Affairs Department**

Tel: (65) 6541-5880 (office hours)

Tel: (65) 9753-2126 (after office hours)


E-mail: [Public\\_Affairs@singaporeair.com.sg](mailto:Public_Affairs@singaporeair.com.sg)

Website: [singaporeair.com](http://singaporeair.com)

[Facebook.com/SingaporeAir](https://www.facebook.com/SingaporeAir) 

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