
NEWS RELEASE

Tiger Airways, VISA and UOB Bring First Class Treatment to the Children's Society

80 children are first passengers on charity flight TGW8800

28 August 2004, Singapore - Tiger Airways, Singapore's first true low cost carrier, together with its partners Visa and United Overseas Bank (UOB), gave 80 children from the Children's Society the privilege of being the first to fly on the airline's new aircraft today. During the two-hour charity flight TGW 8800 on Tiger Airways' first Airbus A320, the children were treated to a tour of the cockpit, photo-taking opportunities with the pilot and cabin crew, and games.

"Tiger Airways wants to enable more people to fly more often," said Patrick Gan, Tiger Airways' Chief Executive Officer. "To deliver on our promise to consumers, and bring a smile to children who may not have had the opportunity to experience the wonders of air travel, we developed this initiative with our partners which, we hope, will be a memorable one for our young passengers. To make them feel even more special, we decided to organize this charity flight ahead of our inaugural launch so they can be the first to travel with us."

The participating children from the Children's Society are between the ages of 4 to 12 years old. All come from low income and needy families, and only a handful of the 80 children have flown on an airplane.

"At the Children's Society, we are focused on bringing relief and happiness to children in need emotionally, physically and mentally," said Mr. Alfred Tan, Executive Director of Children's Society. "An airplane ride is something many of the children from our society have read about in books or seen on television but can only dream about. We appreciate the efforts made by the organisers and are glad that even in commercially competitive times, companies are willing to extend a helping hand to the less fortunate."

As the strategic payment card partner for Tiger Airways, all Visa cardholders in Singapore and around Tiger Airway's network will be receiving preferential airfares by paying with their Visa card when the airline starts operation in September. Details of the fares will be announced soon.

James Murray, Visa's Executive Vice President for Southeast Asia said, "Visa and Tiger Airways are forming a very important partnership that will bring exclusive benefits to all our 200 million cardholders in the region. To give this partnership a memorable and meaningful start, Visa is delighted to join Tiger Airways and UOB in giving the less privileged children in our community their first flying experience with a brand new airline, on a new aircraft, ahead of everyone else!"

"The arrival of Tiger Airways will take the aviation industry into yet another exciting phase. Visa is the most popular payment card for international travel, and we are delighted to be part of all this action that is transforming the way people travel," he continued.

Said Mr Francis Hsu, Senior Vice President and Head of Credit Cards and Travel Related Services at UOB, "UOB is delighted to partner Visa and Tiger Airways for this charity flight and to be able to put a smile on the faces of our young passengers. This partnership gives us the opportunity to demonstrate our care for the less privileged in our community. It also allows us to provide a value-for-money credit card that meets the market demand for budget air travel."

At the end of the flight, the children received signed certificates of participation from the flight captain. They also left the plane with smiles on their faces and polaroids to remind them of their fun-filled journey.

About Tiger Airways

Incorporated in December 2003, Tiger Airways is Singapore's first true low cost carrier.

Based at Singapore Changi Airport, its first commercial flight is scheduled to take off in the second half of 2004, catering to cost-conscious travelers. Destinations will encompass airports within a four hour flying radius of Singapore.

Tiger Airways will receive another two A320s by December 2004. The company plans to add four more planes in both 2005 and in 2006. Its new aircraft will seat 180 passengers in an all-economy configuration. It aims to have one of the newest fleets among the low cost carriers.

Tiger Airways is staffed by a team of dedicated professionals, including engineers, operations personnel, pilots and cabin crew and expects to increase staff numbers in line with the airline's growth.

Its founding shareholders are: Singapore Airlines Limited (49%); Indigo Partners LLC, the investment firm founded by Bill Franke, (24%); Irelandia Investments Limited, the private investment arm of Tony Ryan and his family, (16%); and Temasek Holdings Pte Ltd (11%).

For more information about Tiger Airways, visit www.tigerairways.com.

About Visa

Visa International

Visa is the world's leading payment brand generating more than US\$2.9 trillion in annual card sales volume. Visa has unsurpassed acceptance in more than 150 countries. The Visa organization plays a pivotal role in developing innovative payment products and technologies to benefit its 21,000 member financial institutions and their cardholders. Visa is a leader in Internet based payments and is pioneering the creation of u-commerce, or universal commerce, the ability to conduct commerce anywhere, anytime and any way. For more information, visit www.corporate.visa.com.

Visa in Asia Pacific

In Asia Pacific, Visa has a greater market share than all other payment card brands combined with 62 percent of all card purchases at the point of sale being made using Visa cards. There are currently 203 million Visa-branded cards in the region. During the twelve months ended 31 December 2003, US\$438 billion was spent at point of sale or withdrawn from ATMs in Asia Pacific using Visa cards. Visa Asia Pacific's Internet address is www.visa-asia.com.

About UOB

UOB is a leading bank in Singapore that provides a wide range of financial services through its global network of 380 branches, offices and subsidiaries in 18 countries and territories in Asia-Pacific, Western Europe and North America. It has banking subsidiaries in Singapore, Malaysia, Indonesia, Thailand and the Philippines.

UOB is focused on enhancing its leadership in the consumer market and is today, the largest credit card-issuing bank in Singapore with a card base that exceeds 980,000. The Bank also has the largest base of merchants in Singapore, both for consumer and commercial credit card acceptance. There are currently more than 20 co-brand cards in its stable, covering the retail sector, service providers and non-profit organisations.

For more information on UOB, visit www.uobgroup.com.

About Children's Society

The Children's Society aims to bring relief and happiness to children in need. Its vision is to be a leading edge organisation in promoting the well-being of the child. In the past 50 years, as the needs of the children changed, the society's services have

evolved to meet their needs. Today, the society operates island wide to broaden its reach. Each centre specialises in different services. There is a Family Service Centre in Yishun, a Student Care Centre in Henderson, a Youth Development Centre in Toa Payoh and the Bukit Merah Centre specialises in Community Development. The Convalescent Home provides residential care for children.

The Children's Society is managed through an Executive Management Committee comprising mainly of volunteers. There are also five standing sub-committees working closely with our staff in the areas of Appeals (Fund Development), Social Work Service, Child Abuse & Neglect Prevention, Information & Corporate Relations and Convalescent Home.

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