

Comair Limited  
(Incorporated in the Republic of South Africa)  
Reg. No. 1967/006783/06  
ISIN Code: ZAE000029823  
Share Code: COM  
("Comair" or "the Company" or "the Group")

## **TRADING STATEMENT**

In terms of the JSE Limited Listings Requirements, companies are required to provide guidance to the market when they are satisfied that a reasonable degree of certainty exists that the financial results for the current reporting period will differ by at least 20% from the results of the previous corresponding reporting period.

Further to the trading statement released on SENS on 15 February 2019 wherein shareholders were advised of the court awarded settlement in respect of SAA's anti-competitive travel agent incentive schemes ("the Award"), shareholders are advised that as a direct result of the Award, earnings per share ("EPS") and headline earnings per share ("HEPS") for the financial year ending 30 June 2019 are expected to be more than 20% higher than the EPS of 69.8 cents and HEPS of 69.5 cents in the previous corresponding period. The Award, a once off item, is expected to increase EPS and HEPS by 277.43 cents.

Shareholders are further advised that EPS and HEPS excluding the Award for the financial year ending 30 June 2019 are expected to be more than 20% lower than the previous corresponding period. The effects of the settlement will be fully disclosed in the financial results.

Comair is currently finalising its results for the year ended 30 June 2019. An expected earnings and headline earnings range will be published when the Group has reasonable certainty pertaining to the results.

The financial information on which this trading statement is based has not been reviewed and reported on by Comair's external auditors.

Johannesburg  
4 July 2019

Sponsor  
PSG Capital Proprietary Limited

## **IMPORTANT NOTICE TO FOREIGN SHAREHOLDERS AND PROSPECTIVE INVESTORS**

FOREIGN SHAREHOLDERS AND PROSPECTIVE INVESTORS IN COMAIR LIMITED ("COMAIR") SHOULD NOTE THAT, IN ORDER TO ENABLE COMAIR (AS A LICENSED AIR SERVICES OPERATOR IN SOUTH AFRICA) TO REMAIN COMPLIANT WITH THE FOREIGN OWNERSHIP RESTRICTION CONTAINED SECTIONS 16(4)(c) AND 19(a) OF THE AIR SERVICES LICENSING ACT, NO. 115 OF 1990, THE VOTING RIGHTS OF FOREIGN SHAREHOLDERS MAY BE DECREASED PROPORTIONATELY SUCH THAT THE VOTING RIGHTS OF FOREIGN SHAREHOLDERS DO NOT, IN AGGREGATE, EXCEED 24.99%. FOREIGN SHAREHOLDERS AND PROSPECTIVE INVESTORS ARE REFERRED TO THE COMAIR'S MEMORANDUM OF INCORPORATION AND WEBSITE ([www.comair.co.za](http://www.comair.co.za)) FOR FURTHER DETAILS. IF FOREIGN SHAREHOLDERS OR PROSPECTIVE INVESTORS ARE IN ANY DOUBT AS TO WHAT ACTION TO TAKE THEY SHOULD SEEK ADVICE FROM THEIR BROKER, ATTORNEY OR OTHER PROFESSIONAL ADVISER.