

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")

FURTHER TRADING STATEMENT

Further to the trading statement released on SENS on 11 January 2017, shareholders are advised that for the six months ended 31 December 2016, earnings per share is expected to be between 125% and 145% higher than that for the six months ended 31 December 2015 ("comparative period") at between 40 and 44 cents per share and headline earnings per share is expected to be between 213% and 233% higher than that for the comparative period at between 41 and 44 cents (comparative period earnings per share of 18 cents and headline earnings per share of 13.1 cents per share).

As previously disclosed per the trading statement released on SENS on 11 January 2017, the expected increase is primarily due to the strengthening of the Rand against the US Dollar, resulting in the reversal of unrealised translation losses on the dollar denominated aircraft loan amounting to R98 million. Furthermore all loss making open oil hedges had matured by 31 December 2015 and no further hedges were entered into.

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

The results for the six months ended 31 December 2016 are expected to be released on SENS on or about 14 February 2017.

Bonaero Park
27 January 2017

Sponsor
PSG Capital Proprietary Limited