

**Comair Limited**

(Incorporated in the Republic of South Africa)

(Registration Number: 1967/006783/06)

ISIN: ZAE00002983

Share Code: COM

(“Comair” or “the Company” or “the Group”)



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**TRADING STATEMENT**

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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.

Comair is currently finalising its results for the six months ended 31 December 2018. In this regard, shareholders are advised that for the six months ended 31 December 2018, both earnings per share (“EPS”) and headline earnings per share (“HEPS”) are expected to be between 35% and 45% lower than that of the six months ended 31 December 2017 (“comparative period”) at between 24 cents and 29 cents per share (comparative period EPS and HEPS of 43.6 cents per share).

The decrease in earnings can largely be attributed to a 35% increase in the price of jet fuel for the period.

The financial information on which this trading statement is based has not been reviewed or reported on by the Company’s auditors.

The results for the six months ended 31 December 2018 are expected to be released on SENS on or about 19 February 2019.

Bonaero Park  
30 January 2019

Sponsor  
PSG Capital

**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 IN SECTIONS 16 (4) ( c ) AND 19(a) OF THE AIR SERVICES LICENSING ACT, NO. 115 OF 1990, THE VOTING RIGHTS OF 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 COMAIR'S MEMORANDUM OF INCORPORATION AND WEBSITE ([www.comair.co.za](http://www.comair.co.za)) FOR FURTHER DETAIL. IF FOREIGN SHAREHOLDERS OR PROSPECTIVE INVESTORS ARE IN ANY DOUBT AS TO WHAT ACTION TO TAKE THEY SHOULD SEE ADVICE FROM THEIR BROKER, ATTORNEY OR OTHER PROFESSIONAL ADVISER.