

Comair Limited

(Incorporated in the Republic of South Africa)

(Registration Number: 1967/006783/06)

ISIN: ZAE00002983

Share Code: COM

("Comair" or "the Company")



APPOINTMENT OF DIRECTORS

In accordance with paragraph 3.59(b) of the JSE Limited Listings Requirements, the board of directors of the Company ("**the Board**") is pleased to advise shareholders that Mr Glen Orsmond and Ms Wrenelle Stander have been appointed as joint CEO's of the Company with effect from 31 July 2019. In terms of the appointments, Ms Stander will be responsible for looking after the airline business of the Company and Mr Orsmond will be responsible for looking after the non-airline business and financial services. Ms Stander is an executive director of Comair, while Mr Orsmond, who previously served as the Company's financial director during the period 1995 to 2013, has been appointed an executive director of the Company effective 31 July 2019

Mr. Erik Venter will remain in the role of CEO of the Company until 31 July 2019 during which time he will mentor and provide assistance to Mr Orsmond and Ms Stander in their new roles and responsibilities.

Over the last 25 years Ms Stander has served across the private, public and NGO sectors of the economy. Ms Stander has held the positions of Deputy Chief Executive Officer of the South African Civil Aviation Authority, Managing Director of the of the Air Traffic and Navigation Service Company, Managing Director of Sasol Gas and Senior Vice President of Public Affairs of Sasol. She is currently an executive director of Company and heads up the Company's airline business. She holds a BA (Hons) degree from the University of Cape Town and an MBA from Oxford Brookes University in the United Kingdom

Mr Orsmond has over 25 years of experience in an executive capacity in the airline industry, during which period he was involved in developing and implementing business strategies around the key elements of airline costs, revenue, flight operations, technical services, cash generation, branding, sales, distribution and customer service. He has also served as financial director and CEO of 2 (two) JSE listed entities, namely the Company and 1Time Airlines Limited. Mr Orsmond holds a B Com, CA (SA) degree and a post graduate diploma in accounting, and is a qualified chartered accountant

The Board congratulates Ms Stander and Mr Orsmond on their appointment and looks forward to their contribution to the Company going forward.

Bonaero Park
29 May 2019

Sponsor
PSG Capital



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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) 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.