

Comair Limited
(Incorporated in the Republic of South Africa)
(Registration Number: 1967/006783/06)
ISIN: ZAE00002983
Share Code: COM
("Comair" or "the Company")



THE FIRST MEETINGS OF CREDITORS AND EMPLOYEE REPRESENTATIVES IN RESPECT OF THE BUSINESS RESCUE PROCEEDINGS OF COMAIR (IN BUSINESS RESCUE)

- 1 Shareholders are referred to the announcement issued on SENS on 15 May 2020 wherein they were advised that notice had been given to all creditors and employee representatives for the first meeting of creditors and the first meeting of employee representatives, in respect of the business rescue proceedings of the Company ("**the Meetings**").
- 2 Shareholders are advised that the presentations provided at today's Meetings, are made available on the Comair website, Business Rescue section: <https://www.comair.co.za/business-rescue/statutory-notice>

Per: Shaun Collyer and Richard Ferguson (Comair Limited's joint Business Rescue Practitioners)

Bonaero Park
19 May 2020

Sponsor
PSG Capital



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 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) 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.