

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



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

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- 1 Shareholders are referred to the announcement issued on SENS on 19 May 2020 wherein they were advised that presentations to all creditors and employee representatives were made available on the Company's website.
- 2 Shareholders are hereby advised that updated versions of the presentations are 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  
26 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](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.