

Comair Limited
(Incorporated in the Republic of South Africa)
(Registration number 1967/006783/06)
Share code: COM
ISIN: ZAE000029823
("Comair" or "the Company")

ERROR IN B-BBEE CERTIFICATE, WITHDRAWAL OF B-BBEE CERTIFICATE AND PUBLICATION OF AMENDED B-BBEE CERTIFICATE

Shareholders are advised that further to the announcement released on the Stock Exchange News Service ("SENS") of the JSE Limited on 15 August 2018, relating to the availability of the Company's annual B-BBEE report, it has come to the attention of the Company, that a calculation error was made by the Company's BEE verification agent due to a software issue. The calculation error, resulted in a decrease of 0.86 points in the overall score, thereby decreasing the overall score from 75.18 points to 74.32 points, which consequently results in a drop of the B-BBEE Level, from Level 3 to Level 4.

Owing to the above error, the Company has amended its verification certificate to reflect a Level 4 B-BBEE status as opposed to the Level 3 B-BBEE status. An updated verification certificate, reflecting the correct Level 4 B-BBEE status has now been published and is available on the Company's website at <http://www.comair.co.za/corporate-responsibility/transformation> .

Bonaero Park
31 October 2018

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) 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.