

Comair Limited

(Incorporated in the Republic of South Africa)

(Registration Number: 1967/006783/06)

ISIN: ZAE00002983

Share Code: COM

("Comair" or "the Company")



CHANGE OF DIRECTORS ROLES

Shareholders are referred to the SENS announcement released on 29 May 2019 whereby shareholders were advised that Mr Orsmond and Mr Wrenelle Stander were appointed as joint CEO's of the Company.

In accordance with paragraph 3.59(b) of the JSE Limited Listings Requirements, the board of directors of the Company ("**the Board**") wishes to advise shareholders that with effect from 15 December 2019, Ms Wrenelle Stander will assume the role of Group CEO of Comair Limited, while Mr Glenn Orsmond will assume the role as CEO of the Airline divisions .

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

Bonaero Park
10 December 2019

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 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.