

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



---

## NOTICE TO AFFECTED PERSONS

---

On 4 May 2020 the board of Comair resolved, in accordance with Section 129(1) of the Companies Act 71 of 2008, that the Company voluntarily commence business rescue proceedings under the supervision of Messrs Shaun Collyer and Richard Ferguson as its joint business rescue practitioners. This resolution, with the requisite documents including the Forms COR123.1 and COR123.2, were filed with the Companies and Intellectual Property Commission on 5 May 2020; it therefore being the date on which the Company's business rescue proceedings officially commenced. These documents, the requisite notice in terms of section 129(3) and (4), and all other notices to affected persons can be viewed at <https://www.comair.co.za/business-rescue>.

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

Bonaero Park  
8 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.