

## Termination of Proposed Acquisition

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

### TERMINATION OF PROPOSED ACQUISITION

Shareholders are referred to the announcement released on SENS on 30 May 2019 wherein shareholders were advised that the Company had entered into an agreement ("Agreement") with Sundrops Investments Proprietary Limited, Smashing Star Investments Proprietary Limited and Marcel Liebenberg ("Sellers") (collectively the "Parties"), in terms of which the Company would purchase the shares and claims of Star Air Maintenance Proprietary Limited ("SAM") and Star Air Cargo Proprietary Limited ("SAC") from the Sellers for a purchase consideration of R75,000,000 plus the Profit Share Payments as more fully set out in paragraph 4 of the Announcement, subject to the fulfilment of the conditions precedent set out in paragraph 5 of the Announcement.

Shareholders are now advised that with effect from 31 March 2020, the Parties by mutual consent, agreed to terminate the Agreement, such that the Agreement shall cease to have any further force or effect.

Bonaero Park  
3 April 2020

Sponsor  
PSG Capital