

NOTICE OF 8TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Eighth Annual General Meeting of Shareholders of Advent Air Ltd (the "Company") will be held at 510 Thomson Road, #12-04 SLF Building, Singapore 298135 on Thursday 21st December, 2006 at 10 am to transact the following general business:-

1. Directors' Report

To receive and consider the Directors' Report, Profit and Loss Accounts, Balance Sheet and Auditors' Report for the financial year ended 30 June 2006.

2. Final Dividend

That the Directors' recommendation for the declaration of a final dividend of S\$0.0053 per issued share in the capital of the Company to be paid out of the profits of the Company be approved and accordingly declared and that such dividend be paid on 19 January 2007 to the shareholders whose names appear in the Register of Members of the Company on 29 December 2006 with an ex Dividend date of the 27th of December 2006.

3. Rotation of Auditors

To reappoint Jasmine Chua & Associates as auditors of the Company, the office of which they shall hold until the conclusion of the Company's next Annual General Meeting at a fee and the Directors be and are hereby authorised to fix their remuneration.

4. Non-executive Directors' Fees – 2005

To ratify the payment of the cumulative amount of SGD\$90,000 as Non-executive Directors' fees paid to the non executive directors for the 15 month period ended 30th June 2005.

5. Non-executive Directors' Fees - 2007

To approve the cumulative amount of up to SGD\$108,000 as Non-executive Directors' fees paid to the non executive directors for the period ended 30th June 2007. In the event that Directors perform executive roles or have employment contracts, they shall be remunerated in the ordinary course of business and in accordance with any such contract.

6. Non – Executive Director Retirement and Re-election – Seah Kian Peng

To re-elect Mr Seah Kian Peng as a Director under Article 72 of the Company's Articles of Association.

FURTHER, the meeting to consider special business and, if thought fit, to pass, with or without amendments, the following special resolutions:

SPECIAL RESOLUTION

7. On market share purchases

- i) That pursuant to sections 76B, 76E and 76G of the Companies Act, Cap. 50 Revised Edition 2006 and Article 40 of the Company's Articles of Association, approval be and is hereby given for the Company to purchase or acquire its own shares on a securities exchange.
- ii) That the maximum number of shares hereby authorised to be purchased or acquired by the Company subject to the discretion of the Directors shall not exceed 10% of the ordinary issued share capital of the Company namely 20,322,940 ordinary shares.
- iii) That the maximum price to be paid for each ordinary share purchased or acquired by the Company shall be at the discretion of the directors and shall not exceed £0.20.
- iv) That the source of funds to be used for the purchase of the ordinary shares shall be capital or dividends returned from Skywest Ltd and its subsidiaries pursuant to dividends or buy-backs of shares by Skywest Ltd from CaptiveVision Capital Ltd, the sole shareholder of Skywest Ltd.
- v) That the authority hereby given to the Company to purchase or acquire its own shares shall expire on a date not later than the date on which the next Annual General Meeting of the Company is or is required by law to be held, whichever is earlier.

8. Amendment of the Memorandum of Association

That the Memorandum of Association of the Company be altered by deleting Clause 5 and its annotation and replacing it with a new Clause 5 to read "The share capital of the Company is in Singapore Dollars and consists of Ordinary Class A shares, with power for their issue of the shares in the capital, original or increased, with or subject to increased preferential, special or qualified rights or conditions as regards dividends, repayment of capital, voting or otherwise."

9. Any other Business

To transact any other business, which may be properly conducted at the Annual General Meeting.

Dated this 25th day of November, 2006

BY ORDER OF THE BOARD



Siobhán Cool
Company Secretary

EXPLANATORY NOTES

- Item 4: As a result of a change in financial year from March to June, made in 2005 the non executive directors were paid an increased amount of a cumulative \$90,000 being for a period 15 months service rather than 12 months.*
- Item 8: As a result of Singapore legislative reform, the Companies Act, Cap. 50, was amended with effect from January 2006, abolishing the concept of par value for a company's shares. Accordingly, the Company's Memorandum of Association should be amended to reflect the recent change to the law. Article 3(3) of the Company's Articles of Association ("The authorised share capital of the Company as authorised by the Memorandum of Association of the Company is S\$30,000,000 divided into 150,000,000 ordinary shares with a par value of S\$0.20 each.") is deemed to be deleted by virtue of section 22 of the Companies (Amendments) Act 2005.*

MEETING NOTES

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. A corporation which is a shareholder of the Company may authorise in writing a person to attend and vote in its stead.
3. The instrument of proxy shall be signed by the appointor or his attorney. In the case of a corporation, the letter of authority appointing its authorised person shall be either under the Common Seal or signed by its attorney or an officer on behalf of the corporation.
4. The instrument of proxy/letter of authority must be deposited at the registered office of the Company at 510 Thomson Road #12-04, SLF Building, Singapore 298135, not less than twenty-four (24) hours before the time of the Meeting, either by mail or facsimile transmission (+65 6252 5158).



Advent Air Ltd

PROXY FORM

NOTES TO THE PROXY FORM:

- i. A shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy (who need not be a member) to attend and vote on his/her behalf. The proxy form must be lodged at the offices of Advent Television Ltd, 510 Thomson Road, #12-04 SLF Building, Singapore 298135 or sent by facsimile to Advent Television Limited, not less than 24 hours before the time of holding the Meeting to +65 62525158. A proxy shall be signed by the Appointor or his/her attorney or, if a corporation, under its Common Seal or under the hand of its attorney. A copy of any power of attorney should be lodged with this proxy; and
- ii. A shareholder of the Company entitled to attend and vote is entitled to appoint not more than 2 proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment do not specify this proportion, each proxy may exercise half of the votes.