

Regulatory Announcement

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Company Advent Air Limited
TIDM AAIR
Headline Skywest Update
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 Advent Air Limited
 18 July 2006

For immediate release

18 July 2006

Advent Air Limited
 ("Advent Air" or the "Company")

Offer sent to Skywest's shareholders

Advent Air announces that it has completed sending its Bidders Statement regarding an offer to acquire all of Skywest Ltd's shares to the Skywest Ltd shareholders.

- * The date of the offer was the 14th of July 2006.
- * The closing date, unless it should be extended, is the 14th of August 2006.
- * The Company, through a wholly owned subsidiary, as at the date of the offer prior to any acceptances received under the offer owns a total of 63,530,325 fully paid ordinary shares in Skywest Ltd representing 60.8% of the total. There are no options in issue in Skywest Ltd.
- * Should the interest in shares reach more than 90% of the total number of shares in Skywest Ltd and the Company, through its subsidiary, becomes entitled to compulsorily acquire any remaining shares it is intended to exercise such rights and to procure the cancellation of Skywest Ltd's listing on the Australian Stock Exchange.

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