

28 October 2009

SKYWEST AIRLINES LTD
("Skywest" or "the Company")

Notice of AGM and Posting of Annual Report

The Company wishes to advise that the 11th Annual General Meeting of Shareholders of Skywest Airlines Limited will be held at the Company's registered office being situated at 510 Thomson Road #12-04, SLF Building, Singapore 298135 on Wednesday 18th November 2009 at 11.00 am (Singapore time). Text from the AGM notice is substantially reproduced below.

The Annual Report and Accounts for the year ended 30 June 2009 along with the Notice of Meeting will be dispatched today to all shareholders. An electronic copy of the report and Notice of Meeting will also available today on the Investor Relations section of the Company's website at www.advent.com.sg.

The Text of the AGM Notice:

As Ordinary Business:

1. Audited Accounts and Directors' Report

To receive and adopt the Audited Accounts for the financial year ended 30 June 2009 together with the Reports of the Directors and the Auditors thereon.

(Resolution 1)

2. Re-election of Director retiring by rotation

To re-elect Mr Ronald Lewis Aitkenhead who retires by rotation in accordance with Article 72(l) of the Company's Articles of Association and who, being eligible, offers himself for re-election.

(Resolution 2)

3. Appointment of New Auditors

To appoint the firm of Ernst & Young to be the 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.

(Resolution 3)

4. Authority to allot and issue Warrants

Pursuant to the provisions of section 161 of the [Companies Act](#) (Cap. 50), that the Directors of the Company be and are hereby authorised to offer and grant warrants and to allot and issue from time to time such number of ordinary shares comprised in such warrants to the following persons in accordance with the following terms:-

<i>Warrant Holders</i>	<i>Warrants to subscribe for shares</i>
Robert Jeffries Chatfield	2,000,000
Seah Kian Peng	200,000
John Leonard Jost	400,000
Ronald Lewis Aitkenhead	100,000
Siobhán Cool	40,000
Mark Shelton	200,000
Peter Burrows	100,000

The terms of the warrants shall be as follows:

a the subscription price per share is the average of

the closing mid-price on the Alternative Investment Market on the day the resolution is passed by shareholders;

- b the warrants shall expire 24 months from the date of this resolution, subject to an extension by up to one month should the expiry date fall within a trading black-out period, after which time, all unexercised warrants shall lapse and be null and void; and
- c the warrants shall be subject to such other terms and conditions as set out in the warrant deed to be approved by the Directors.

(Resolution 4)

5. Final Dividend

That the Directors' recommendation for the declaration of a final dividend of SGD\$0.01 per issued share in the capital of the Company to be paid out of the profits of the Company for the financial year ended 30 June 2009, be approved and accordingly declared in accordance with a timetable to be subsequently determined by the Board of Directors, setting a payment date no later than 31st December 2009.

(Resolution 5)

As Special Business:

To consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**, with or without modifications:

6. Proposed Share Buy-Back Mandate - Market Purchases

That from cash available to the Company from the profits generated by group operations:

- a. for the purpose of Section 76E of the Companies Act, Chapter 50 of Singapore (the "Companies Act"), the exercise by the Directors of the Company of all the powers of the Company

to purchase or otherwise acquire ordinary shares ("Shares") in the issued share capital of the Company not exceeding in aggregate 10% of the total number of Shares as at the date of the passing of this Resolution (namely 19,450,000 Shares) at such price or prices as may be determined by the Directors from time to time up to but not exceeding GBP£0.20 per Share (excluding brokerage, commission, applicable goods and services tax, stamp duty and other related expenses) by way of market purchase(s) on the Alternative Investment Market of the London Stock Exchange ("AIM") transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose and otherwise in accordance with all other laws, regulations and rules of AIM as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buy-Back Mandate**");

b. unless varied or revoked by an ordinary resolution of the shareholders of the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of :

- i. the date on which the next annual general meeting of the Company is held or required by law to be held; or
- ii. the date on which the authority contained in the Share Buy-Back Mandate is varied or revoked by an ordinary resolution of shareholders of the Company in general meeting; and

c. the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including

executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated or authorised by this Resolution.

(Resolution 6)

To consider and if thought fit, to pass the following resolution as a **Special Resolution**, with or without modifications:

7. Adoption of new Articles of Association

That the Articles of Association of the Company are repealed in their entirety and the Company adopts, as its new Articles of Association, the document tabled at the Meeting and signed by the Chairman for identification.

(Resolution 7)

8. Any Other Business

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

EXPLANATORY NOTES:

Item 3:	<p><i>Appointment of New Auditors</i></p> <p>Due to the ill health of the principal of the Company's outgoing Auditors, it is proposed to appoint a <u>new firm</u> of auditors, after the Board's consultation with and on the recommendation of the Audit Committee.</p>
Item 7:	<p><i>Adoption of new Articles of Association</i></p> <p>In order to advance the Company's application to the Australian Securities Exchange to quote its shares thereon, it is necessary to make key changes to the existing Articles of the Company. The proposed Articles differ from the existing Articles in the following key ways:</p>
Art. 3	<p>Provides that the Company must not do anything prohibited by the listing rules of the Australian Securities Exchange ("ASX Listing Rules") and, if the ASX Listing Rules require an act to be done (or not done), authorise such act. Article 3 further provides that the ASX Listing Rules will prevail over the Articles to the extent of any inconsistency.</p>
4	<p>Sets out the rights and entitlements for holders of any future preferential or partly paid shares that may be issued;</p>
11	<p>Particularises the Company's entitlement to take liens over its shares;</p>
31	<p>Authorises the Company to take all necessary steps to facilitate its participation in computerised or electronic systems for dealings in marketable securities;</p>
34	<p>Prohibits the disposal of Restricted Securities (as defined in the ASX Listing Rules) during escrow periods unless otherwise permitted;</p>

35	Authorises the Company, once in a 12 month period, to sell the shares of a member who has less than a Marketable Parcel (as defined in the ASX Listing Rules) provided that sufficient written notice is provided to the member and the member has not subsequently indicated a desire to retain the securities;
58	Obliges the Company to pre-furnish the ASX with any prepared announcements that may be delivered at the Company's General Meetings;
59	Requires the Company to notify the ASX of the outcome of General Meetings and the particulars of any resolutions passed by members;
112	Ensures that any bonus shares, as well as dividends, shall be declared and paid in accordance with the number of then issued shares; and
125	Obliges the Company to furnish the ASX with copies of each document it may despatch to its members.
	There are a number of additional differences between the existing and proposed Articles. Members can request a copy of the proposed Articles showing all differences by contacting The Company Secretary, Skywest Airlines Ltd, 510 Thomson Rd, #12-04 SLF Building, Singapore 298135. Fax +65 6252 5158

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