

Chairman's Statement

16th June 2011

We are delighted to report a turnaround to the company's performance this financial year.

The Board and the Management have worked hand in hand to provide the much-needed leadership during this demanding period. The profits announced, the improvement in shareholder funds, the good performance of the share price, and the healthy gearing ratio will now allow the company to pursue its development plans whilst performing its critical role as national airline.

On behalf of the Board, I would like to commend Management and staff on this excellent performance. I also must pay tribute to my fellow Board members for their unflinching support during the year. We also extend our gratitude to our shareholders for their continued trust in the company.

This current year will be another year of challenges and we shall all put in the required efforts to deliver positive results, as expected by all our stakeholders.