

ASX code SXR  
AIM code SKYW

20 December 2012

**PROPOSED ACQUISITION BY VIRGIN AUSTRALIA HOLDINGS LTD (THE "OFFEROR") OF ALL  
THE ISSUED SHARES IN THE CAPITAL OF SKYWEST AIRLINES LTD (THE "COMPANY") BY  
WAY OF A SCHEME OF ARRANGEMENT  
– DEALINGS DISCLOSURE**

**1. Introduction**

Centaurus Global Holding Limited ("**Centaurus**") refers to the announcements made on 30 October 2012 and 6 December 2012 by the Company and the Offeror in relation to the Offeror's proposed acquisition of all the issued shares ("**Skywest Shares**") in the capital of the Company by way of a scheme of arrangement under Section 210 of the Companies Act (Chapter 50) of Singapore.

**2. Dealings in Skywest Shares**

Pursuant to Rule 12.1 of The Singapore Code on Take-overs and Mergers, Centaurus hereby gives notice of the following dealings in Skywest Shares by Centaurus Capital LP<sup>1</sup>, a related entity of Centaurus, for the account of funds managed by Centaurus Capital LP, on 19 December 2012:

**Date of purchase** 19 December 2012

**Total number of Skywest Shares purchased** 1,000,000<sup>2</sup>

**Percentage of total number of Skywest Shares in issue<sup>3</sup>** 0.47%

**Price paid per Skywest Share (excluding brokerage commission, clearing fees and applicable tax)** AUD0.42

**Resultant total number of Skywest Shares owned or controlled by Centaurus Capital LP** 15,166,230<sup>4</sup>

**Resultant total percentage of total number of Skywest Shares in issue owned or controlled by Centaurus Capital LP** 7.12%

1. Centaurus is the sole shareholder of Centaurus Capital Limited, the general partner of Centaurus Capital LP. Centaurus is in turn wholly-owned by Bernard Oppetit.
2. The securities purchased are Chess Depository Interests listed on the Australian Stock Exchange.
3. References in this letter to the total number of Skywest Shares in issue are based on 213,040,000 Skywest Shares in the share capital of the Company.
4. These interests are held through Chess Depository Interests listed on the Australian Stock Exchange in respect of 15,166,230 Skywest Shares.

**3. Aggregate Holding of the Centaurus Group in the Company**

Taking into account the dealing referred to above, as at 19 December 2012, details of securities of the Company owned or controlled by Centaurus and its related entities are as follows:

<b>Name of entity</b>	<b>Number of Securities</b>	<b>Percentage of total number of Skywest Shares in issue<sup>5</sup></b>	<b>Other Particulars</b>
Centaurus Capital LP	15,166,230	7.12%	Skywest Shares are owned by funds under the discretionary management of Centaurus Capital LP.
Centaurus Capital LP	Contracts for Difference ("CFDs") relating to 340,000 Skywest Shares	0.16%	CFDs are held by funds under the discretionary management of Centaurus Capital LP.
<b>Total:</b>	<b>15,506,230</b>	<b>7.28%</b>	

5. Any discrepancies in the percentages listed and the totals thereof are due to rounding.

**4. Dealings in Shares in the Capital of the Offeror**

Pursuant to Rule 12.1 of The Singapore Code on Take-overs and Mergers, Centaurus hereby gives notice of the following dealings in the issued shares ("**Offeror Shares**") in the capital of the Offeror by Centaurus Capital LP, a related entity of Centaurus, for the account of funds managed by Centaurus Capital LP, on 19 December 2012:

**Date of sale** 19 December 2012

**Total number of Offeror Shares sold** 530,000

**Percentage of total number of Offeror Shares in issue<sup>6</sup>** 0.022%

**Price paid per Offeror Share (excluding brokerage commission, clearing fees and applicable tax)** AUD0.4075

**Resultant total number of Offeror Shares owned or controlled by Centaurus Capital LP** Nil

**Resultant total percentage of total number of Offeror Shares in issue owned or controlled by Centaurus Capital LP** Nil

**Note:** None of the funds managed by Centaurus Capital LP hold any Offeror Shares. The Offeror Shares which were sold pursuant to the transactions described above were borrowed from third party securities lenders.

6. References in this letter to the total number of Offeror Shares in issue are based on 2,455,774,902 Offeror Shares in the share capital of the Offeror.

#### **5. Aggregate Holding of the Centaurus Group in the Offeror**

Taking into account the dealing referred to above, as at 19 December 2012, details of the Offeror Shares owned or controlled by Centaurus and its related entities are as follows:

<b>Name of entity</b>	<b>Number of Offeror Shares</b>	<b>Percentage of total number of Offeror Shares in issue<sup>7</sup></b>
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Centaurus	Nil	Nil
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## Capital LP

7. Any discrepancies in the percentages listed and the totals thereof are due to rounding.

Any enquiries relating to this Announcement or the Scheme should be directed during office hours to:

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Websites

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