

ASX: SXR
AIM: SKYW

SKYWEST AIRLINES LTD.
("SKYWEST" OR "THE COMPANY")
COURT SANCTION OF PROPOSED SCHEME

The Board of Directors (the "Directors") of Skywest refers to the announcement made by the Company on 13 March 2013 in relation to the results of the meeting (the "Scheme Meeting") of the shareholders of the Company (the "Shareholders") to approve the proposed acquisition by Virgin Australia Holdings Limited ("Virgin Australia") of all the issued ordinary shares in the capital of the Company ("Shares"), to be undertaken through Virgin Australia's wholly-owned subsidiary, VAH Newco No. 2 Pty Ltd (the "Offeror") by way of a scheme of arrangement under Section 210 of the Companies Act (Chapter 50 of Singapore) and in accordance with the Singapore Code on Take-overs and Mergers (the "Scheme").

The Directors also refer to the announcement made by the Company on 15 March 2013 in relation to the application to the High Court of the Republic of Singapore (the "Court") for its sanction of the Scheme which will be heard by the Court on 26 March 2013.

Unless otherwise defined, terms defined in the Scheme Document but not defined herein have the same meanings when used herein.

Further to the previous announcements, the Directors are pleased to announce that the Scheme was sanctioned by the Court today. The Scheme shall become effective upon the lodgement of a copy of the order of the Court with the Accounting and Corporate Regulatory Authority of Singapore.

Shareholders are reminded that the last day for trading of the Skywest Shares and the subsequent suspension of trading on AIM and ASX will be on 27 March 2013.

BOOK CLOSURE DATE

NOTICE IS HEREBY GIVEN that the share transfer books and the Register of Members of Skywest will be closed at 5.00 p.m. on 8 April 2013 for the purpose of determining the entitlements of Shareholders to the Scheme Cash and Securities Consideration under the Scheme.

As set out in the Scheme Document, Shareholders should further note the following events and their dates:

Date of notice of Books Closure Date	:	26 March 2013
Last day and time for trading of the Skywest Shares:		
(a) AIM	:	27 March 2013
(b) ASX	:	27 March 2013
Suspension of the Skywest Shares on AIM	:	28 March 2013 at 7.30 a.m. (London time)
Suspension of the Skywest Shares on ASX	:	27 March 2013 at 7.00 p.m. (Sydney time)
Books Closure Date	:	8 April 2013 at 5.00 p.m. (Singapore time)
Effective Date	:	11 April 2013
Date of removal of Skywest from the official list of the ASX	:	11 April 2013

Date of the cancellation of the admission of Skywest Shares to trading on AIM : 12 April 2013 at 7.00 a.m. (London time)

Commencement of deferred trading of VAH Consideration Shares on ASX : 12 April 2013

Date for payment of Scheme Cash and Securities Consideration : 19 April 2013

Despatch Date and last day of deferred trading for VAH Consideration Shares : 19 April 2013

Date of commencement of trading on ASX of the VAH Consideration Shares on a normal basis : 22 April 2013

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The Skywest Directors (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all the opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and the Skywest Directors jointly and severally accept full responsibility accordingly.

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Websites

www.skywest.com.au

www.advent.com.sg

www.skywest.com.sg