

06 February 2013

**SKYWEST AIRLINES LTD.**

**("the Company")**

**Holdings in Company**

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

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.

**1. 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 various funds managed by Centaurus Capital LP<sup>2</sup>, on 4 February 2013:

**(a) Purchase of Skywest Shares**

**Date of purchase** 4 February 2013

**Total number of Skywest Shares<sup>3</sup> purchased for the account of PM Manager Fund SPC, on behalf of and for the account of Segregated Portfolio 28 ("SP28"), a fund managed by Centaurus Capital LP** 129,330

**Percentage of total number of Skywest Shares in issue<sup>4</sup>** 0.06%

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<sup>1</sup> 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.

<sup>2</sup> These funds are, namely, Centaurus Event Opportunities Master Fund Limited, Nomura Centaurus International Risk Arbitrage Fund, Centaurus Asia Pacific Opportunities Master Fund Limited and PM Manager Fund SPC, on behalf of and for the account of Segregated Portfolio 28.

<sup>3</sup> The securities purchased are Chess Depositary Interests listed on the Australian Stock Exchange.

<sup>4</sup> 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.

<b>Price paid per Skywest Share (excluding brokerage commission, clearing fees and applicable tax)</b>	AUD0.44
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<b>Resultant total number of Skywest Shares held for the account of SP28</b>	8,212,984
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<b>Resultant total percentage of total number of Skywest Shares in issue</b>	3.86%
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**(b) Sale of Skywest Shares**

<b>Date of sale</b>	4 February 2013
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<b>Total number of Skywest Shares<sup>5</sup> sold on behalf of Centaurus Asia Pacific Opportunities Master Fund Limited ("CAPOMF"), a fund managed by Centaurus Capital LP</b>	129,330
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<b>Percentage of total number of Skywest Shares in issue<sup>6</sup></b>	0.06%
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<b>Price paid per Skywest Share (excluding brokerage commission, clearing fees and applicable tax)</b>	AUD0.44
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<b>Resultant total number of Skywest Shares held for the account of CAPOMF</b>	5,736,308
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<b>Resultant total percentage of total number of Skywest Shares in issue</b>	2.69%
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**3. Aggregate Holding of the Centaurus Group in the Company**

Although there is a change in the number of Skywest Shares held for the account of SP28 and the number of Skywest Shares held for the account of CAPOMF, there is no resultant change in the total number of Skywest Shares held by funds managed by Centaurus Capital LP.

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<sup>5</sup> The securities purchased are Chess Depository Interests listed on the Australian Stock Exchange.

<sup>6</sup> 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.

Taking into account the dealing referred to above, as at 4 February 2013, details of securities of the Company owned or controlled by Centaurus, its related entities and funds managed by Centaurus Capital LP are as follows:

<b>Name of entity</b>	<b>Number of Securities</b>	<b>Percentage of total number of Skywest Shares in issue<sup>7</sup></b>	<b>Other Particulars</b>
Centaurus Capital LP	17,698,220	8.31%	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>18,038,220</b>	<b>8.47%</b>	

#### **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 4 February 2013:

##### **(a) Sale of Offeror Shares**

<b>Date of sale</b>	4 February 2013
<b>Total number of Offeror Shares sold on behalf of SP28</b>	68,550
<b>Percentage of total number of Offeror Shares in issue<sup>8</sup></b>	0.003%
<b>Price paid per Offeror Share (excluding brokerage commission, clearing fees and applicable tax)</b>	AUD0.43
<b>Resultant total number of Offeror Shares held for the account of SP28</b>	Nil

<sup>7</sup> Any discrepancies in the percentages listed and the totals thereof are due to rounding.

<sup>8</sup> 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.

**Resultant total percentage of total number of Offeror Shares in issue** Nil

**Note:** SP28 does not hold any Offeror Shares. The Offeror Shares which were sold pursuant to the transaction described above were borrowed from third party securities lenders.

**(b) Purchase of Offeror Shares**

**Date of Purchase** 4 February 2013

**Total number of Offeror Shares purchased for the account of CAPOMF** 68,550

**Percentage of total number of Offeror Shares in issue<sup>9</sup>** 0.003%

**Price paid per Offeror Share (excluding brokerage commission, clearing fees and applicable tax)** AUD0.43

**Resultant total number of Offeror Shares held for the account of CAPOMF** Nil

**Resultant total percentage of total number of Offeror Shares in issue** Nil

**Note:** CAPOMF utilised the Offeror Shares which were purchased pursuant to the transaction described above, to satisfy part of a securities loan from a third party securities lender who had lent Offeror Shares to CAPOMF for the purposes of covering prior short sales.

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

Taking into account the dealing referred to above, as at 4 February 2013, details of the Offeror Shares owned or controlled by Centaurus, its related entities and funds managed by Centaurus Capital LP 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>10</sup></b>
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<sup>9</sup> 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.

<sup>10</sup> Any discrepancies in the percentages listed and the totals thereof are due to rounding.

Centaurus  
Capital LP

Nil

Nil

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

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