

SKYWEST AIRLINES LTD.

("SKYWEST" OR THE "COMPANY")

TIMETABLE UPDATE AND APPLICATION FOR HIGH COURT

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

The Directors wish to announce that the Company filed an application to the High Court of the Republic of Singapore (the "Court") on 13 March 2013 for its sanction of the Scheme, and that the aforesaid application will be heard by the Court on 26 March 2013. 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.

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

Court Hearing Sanction Date	: 26 March 2013
Expected date of notice of Books Closure Date	: 27 March 2013
Expected last day and time for trading of the Skywest Shares	
(a) AIM	: 27 March 2013
(b) ASX	: 27 March 2013
Expected Suspension of the Skywest Shares on AIM	7.30am 28 March 2013 (London time)
Expected Suspension of the Skywest Shares on ASX	7pm 27 March 2013 (Sydney time)
Expected Books Closure Date	: 8 April 2013 at 5.00 p.m. (Singapore time)
Expected Effective Date	: 11 April 2013
Expected date of removal of Skywest from the official list of the ASX	: 11 April 2013
Expected 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

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

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

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

The Company will update the market on further developments including the outcome of the Court hearing to obtain the Court's sanction of the Scheme.

The proposed acquisition still remains subject to certain conditions and regulatory approvals, including approval of Foreign Investment Review Board and the sanction of the High Court of Singapore.

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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.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Skywest Directors has been to ensure through reasonable enquiries that such information is correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Websites

www.skywest.com.au

www.advent.com.sg

www.skywest.com.sg