

VIRGIN AUSTRALIA HOLDING LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT) (ASX:VAH)

23 October 2020: The Deed Administrators of Virgin Australia Holdings Limited (Subject to Deed of Company Arrangement) (Vaughan Strawbridge, John Greig, Sal Algeri and Richard Hughes - all Deloitte Restructuring Services partners) today advised on changes to the Board of Directors as the sale of the company approaches completion.

With effect from 20 October 2020, Elizabeth Bryan, Kenneth Dean, Trevor Bourne, Sir Allan Houston, Judith Swales and Marvin Tan (Pee Tan, Alternate Director) resigned as directors of Virgin Australia Holdings Limited.

Formal resignations have not yet been received from Raymond Gammell, Hou Wei (Du Ming, Alternate Director) and Kevin Xing (Wu An, Alternate Director) as directors. Accordingly, so as to ensure that reconstitution of the Board takes effect immediately, the Deed Administrators have exercised their powers to replace those directors who cease to hold office as a director on today's date.

With effect from today's date and pursuant to the exercise of powers conferred by the Deed of Company Arrangement, the Deed Administrators appointed Alan Hunt as a director.

Paul Scurrah, Warwick Negus and Alan Hunt will continue as directors until the completion of the sale, expected in November.

ENDS

This announcement was approved for release by Vaughan Strawbridge, Administrator Deloitte.

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