

NEWS RELEASE

Annual Meeting of Shareholders



Air Mauritius held this day its Annual Meeting of shareholders at the Swami Vivekananda International Conference Centre under the chairmanship of Mr Kamal Taposeea, Chairman of the Board.

In his opening address, Mr Taposeea expressed his gratitude to his fellow Board members for having voted him as Chairman, a challenge he took a year ago already.

"Through the year I have realised that the airline business is not an easy one. If you think you have got your forecast right in respect of petrol price, an unplanned global event occurs that sends all predictions on the side and if you think you have got it right about the Euro, Greece suddenly creates a storm in your exchange rates and if you think you have been able to weather these storms, a volcano erupts somewhere in Europe. I think that all this shows that you have to be constantly ahead of the game and must be quick to react."

He added: "Despite these challenges the operating performance of Air Mauritius for this financial year has improved beyond expectations. This is clearly reflected in the share price which has moved from Rs11.80 on 22 July 2009 to Rs15.00 on 21 July 2010 and which represents an increase of 27%."

The airline's CEO, Manoj R K Ujoodha, G.O.S.K., gave a presentation to the shareholders on the state of affairs of the company. After a brief outlook of the airline industry, he provided details of initiatives taken by Air Mauritius well before the worldwide economic crisis and during the crisis itself to ensure the airline becomes more efficient while upholding standards on safety and service.

The CEO also highlighted the challenges ahead and the need to be vigilant in order to keep the recovery momentum. "I would like to express our gratitude to the Chairman, the Board, the shareholders and in particular the Government of Mauritius, our trade/tourism partners and all team members for their collective efforts which ensured that the airline gets back on track."

The shareholders re-elected the following persons as Board Directors of Air Mauritius : Mr Rajkamal Taposeea, Mr Manoj R K Ujoodha, G.O.S.K., Mr Kremchand Beegoo, Mr Dheerendra K. Dabee, S.C, Mr Philippe Espitalier-Noël, Mr Ali Mansoor, Mr Ramapatee Gujadhur, C.S.K., Mr Arvind Jadhav; Mr Raj Ringadoo, Mr Suresh Seeballuck, G.O.S.K., Mr Timothy Taylor, Mrs Aisha Timol, G.O.S.K.

The shareholders also elected Mr Francois Woo Shing Hai, G.O.S.K. and Mr Dominique Patry as Board Directors.

22 July 2010

Air Mauritius is the national carrier of the Republic of Mauritius. Created in 1967, it currently operates a fleet of four A340-300, two A340-300E, two A330-200, two A319-100 and two ATR72-500. Air Mauritius presently flies to twenty-five destinations in Europe, Asia, Australia, Africa and the Indian Ocean.

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