

NEWS RELEASE

Pension Funds

Recent press articles referring to our pension funds have been causing unnecessary concerns to many Air Mauritius employees. The Management wishes to reassure all employees and the public at large by pointing out the following facts:

1. Air Mauritius has established two pension funds for its employees: The *Air Mauritius Limited Pension Scheme (AMLPS)* and the *Air Mauritius Limited Defined Contribution Scheme (AMLDCS)*.
2. Both the AMLPS and the AMLDCS have been set up under the *Trusts Act 2001* and are legal entities which are distinct from Air Mauritius Limited.
3. The AMLPS and the AMLDCS are managed by Trustees whose responsibilities include the safeguarding of the pension fund assets independently of Air Mauritius Limited.
- 4. The pension fund assets do not belong to the company and cannot be accessed by the company.**
5. The market values of the pension fund assets are regularly reviewed and annually certified by independent auditors on 31 March each year.
6. The new audited market values as at 31 March 2009 will be available in the coming months after completion of the annual audit process.
7. Moreover, a full actuarial valuation of the AMLPS is normally carried out every 3 years.

8. The last such exercise as at 31 March 2006 was carried out by Hewitt LY Ltd, an independent firm of consulting actuaries, and they are due to carry out the next valuation as at 31 March 2009 shortly to update their recommendations to the Trustees.

10 March 2009

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