



## ANNOUNCEMENT

**For Immediate Release**

**Port Moresby 9 May 2018**

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### **Applications to extend times for preparation of financial statements, preparation and dispatch of 2017 Annual Report and holding the 2018 Annual General Meeting**

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PNG Air Limited (POMSOX: CGA) is experiencing some delays in having its audit report issued in respect of its financial statements for the year ending 31 December 2017. This delay will prevent the Company from sending an Annual Report to all holders of securities within the time limit allowed by Listing Rule 4.6. It will in turn prevent the Company from complying with the time limits set under sections 101(3), 179(2) and 209(1) of the Companies Act for preparation of financial statements, preparation and dispatch of an Annual Report and holding its Annual General Meeting of Shareholders.

Accordingly, the Company has requested a waiver from the Port Moresby Stock Exchange regarding compliance with the time limit specified in Listing Rule 4.6, provided that the Company's 2017 Annual Report is dispatched to shareholders by not later than 31 August 2018, and has requested from the Registrar of Companies extensions to 31 August 2018 to prepare financial statements and the 2017 Annual Report, and to 30 September 2018 to hold the Annual General Meeting.

ENDS

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***PNG Air Ltd operates ATR 72-600 and Dash 8 aircraft to 25 ports throughout PNG, with 410 flights each week carrying over 500,000 passengers each year.***

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