



Market Announcement

From: Compliance Manager
Date: 15 January 2019
Subject: PNG Air Limited –Suspension

POMSoX advises that the securities of PNG Air Limited (the “Company”) will be suspended from official quotation from the commencement of trading today 15th January 2019 following failure to lodge its periodic report for the period 31 Dec 2017.

On the 09th of May 2018 the company had requested to POMSoX a waiver to Listing Rules 4.6 due to delays with its 2017 audit report of its financial statements which prevented the company from releasing its 2017 Annual Report within the time limit allowed by LR4.6. The company had also announced requesting from the Registrar of Companies for an extension to 31 August 2018 to prepare its financial statements and 2017 Annual Report and to 30 September 2018 to hold its Annual General Meeting of the shareholders. Based on the circumstance above, POMSoX granted the waiver to LR4.6 on the condition that the company release its 2017 Annual Report by 31 August 2018.

On 31 August 2018, PNG Air Limited failed to meet the condition to the waiver and the company’s response for the delay remained the same as those initially provided by the company in its waiver request, that is, that the auditor has not yet provided an audit report. POMSoX applied its discretion to extend the waiver since 31 August 2018. However, due to the prolong delay and in the best interest of the market POMSoX has decided to suspend the entity from Official Quotation. Unless POMSoX decides otherwise, the securities will remain suspended until further notice.

Listed Entity: PNG Air Limited
Security Code: CGA