



ANNOUNCEMENT

For Immediate Release

Port Moresby 3:00pm Monday 4 February 2019

Resignation of Simon David Woolcott as a Director of PNG Air Limited

The Board of PNG Air Limited (POMSoX: CGA) announces that Simon David Woolcott resigned as a Director of the Company on 2 February 2019, with the resignation taking effect immediately.

Mr Woolcott advised that his resignation was due to current workload and future commitments to take on employment overseas.

Mr Woolcott was first appointed as a Director of the Company in 2014, having had significant prior involvement with the Company. He was the Company's Chief Financial Officer until moving to Cairns in 2012. Subsequently he was appointed as a non-Director member of the Company's Board Audit Risk and Compliance Committee (BARCC). Subsequent to his appointment as a Director he has served as Chairman of the BARCC committee until 2018 and then as Chairman of the Board's Remuneration and Nomination Committee.

The Chairman of the Company's Board of Directors, Mr William Lamur, thanked Mr Woolcott for his long service to the Company, both in management and latterly on the Board and its Committees, and on behalf of the Board and management wished him every success in his future career.

ENDS

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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