



NEWS RELEASE

Annual Meeting of Shareholders



Mr. Sanjay Bhuckory, Chairman of Air Mauritius and CEO Manoj R. K. Ujoodha, G.O.S.K, a few minutes after the end of the National Airline's 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. Sanjay Bhuckory, the airline's chairman.

In his opening address, Mr Sanjay Bhuckory, the airline's Chairman stated: *"The airline industry worldwide is going through unprecedented crisis due to skyrocketing oil prices."* In this context the Chairman reassured the stakeholders that: *"All measures have been taken to face the situation. The Board is closely monitoring the situation and is confident that the company will be able to face upcoming challenges."* Mr. Bhuckory finally thanked his fellow Board members for their commitment and support during the last year and commended the management and staff, including the unions, for their dedication and solidarity in such a difficult environment.



The airline's CEO Manoj R. K. Ujoodha, G.O.S.K, made a general presentation on the state of affairs of the company and pointed out that, after an excellent turnaround performance for financial year ending March 31, 2008, the company had to face the major difficulties confronting the airline industry with record fuel prices and softening demand in most markets. He stated: *"We have been able to mitigate the effects of both factors by implementing the initiatives of the transformation programme initiated two years ago and the various measures to reduce fuel costs since the outset of the present crisis. As a responsible management team we continue to closely monitor the situation in order to take additional initiatives as and when required."*

Mr. Ujoodha finally thanked the Board, Shareholders, suppliers and customers for their support. He also paid a special tribute to all the Air Mauritius Team Members for their dedication.

The shareholders adopted the minutes of proceedings of the Annual Meeting of Shareholders held on 27 September 2007. The Report of Directors, the Report of the Auditors and the Company's accounts for the financial year ending 31st March 2008, were also adopted.

The shareholders also re-elected the following as Board Directors of Air Mauritius: Mr Sanjay Bhuckory, Mr Manoj R. K. Ujoodha G.O.S.K, Mr. Kremchand Beegoo, Mr. Dheerendra Kumar Dabee, SC, Mr. Philippe Espitalier Noel, Mr. Ali Mansoor, Mr. Ramapathee Gujadhur, C.S.K, Mr. Raj Ringadoo, Mrs Premila Roy, Mr. Suresh Seebaluck, Mr. Timothy Taylor, Mr. Raghu Menon, and Mr. Antoine Pussiau.

31 July 2008

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 seven destinations in Europe, Asia, Australia, Africa and the Indian Ocean.

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