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MEDIA RELEASE

REX AWARDED REGIONAL AIRLINE OF THE YEAR FOR SECOND YEAR RUNNING

Regional Express (Rex), Australia's largest independent regional airline, has been named the CAPA (Centre for Asia Pacific Aviation) Regional Airline of the Year 2008 for the second year running.

Mr Peter Harbison, Executive Chairman of CAPA stated, "Regional Express has overcome numerous challenges again in the past 12 months, including new competitive threats and soaring fuel prices. As always, Lim Kim Hai and his management team has met these challenges with a prudent strategy. The carrier continues to display a superb commitment to regional areas in Australia, in markets which have previously proven extremely difficult to service profitably and efficiently".

Receiving the award at the fifth annual Asia Aviation Outlook summit held in Singapore yesterday, Rex Chairman Mr Lim Kim Hai said it was an honour to be awarded this recognition for two consecutive years.

Mr. Lim stated that "Rex has gone through a very difficult Financial Year with the triple effect of the 50% pilot attrition, high fuel prices and economic slowdown and this award is a testimony to the resilience and dedication of our staff."

Regional Express (Rex) is Australia's largest independent regional airline operating a fleet of 40 Saab 340 aircraft on more than 1,200 flights weekly to 24 destinations from Sydney, Melbourne and Adelaide. The Rex Group comprises Regional Express, air freight and charter operator Pel-Air Aviation and Dubbo based regional airline Air Link, as well as the pilot academy Australian Airline Pilot Academy.

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