

14 JUNE 2011

## MEDIA RELEASE

### RETIREMENT OF DIRECTORS

Regional Express (Rex) announces the impending retirement of its Managing Director Jim Davis, with effect from 1 July 2011. Mr Davis will remain a member of the Board as an independent director.

Mr Davis has been with the Company since its beginning as the Chief Pilot of Hazelton which was one of the two component airlines of Rex. He was subsequently appointed the Chief of Staff to the Executive Chairman in 2007 and took on the Managing Director role in May 2008. Mr Davis' responsibilities will be largely assumed by Mr Chris Hine who was recently promoted to the position of Chief Operating Officer and Board member on 1 March 2011. No replacement for Mr Davis is being envisaged at this stage.

In addition, Rex Director Russell Hodge, 65, announced his decision to retire from the Board of Rex and its subsidiaries on 14 June 2011. Mr Hodge, originally a significant shareholder and Director of Pel-Air Aviation Pty Ltd, joined the Rex Board as an Independent Director in September 2005 when Rex began its acquisition of Pel-Air. Mr Hodge was also the Chairman of the Group's Safety and Risk Management Committee up till February 2011 when in-coming director Ron Bartsch took over.

Rex Chairman Lim Kim Hai said, "I would like to thank Jim and Russell on behalf of the Shareholders and Board for their services. They brought to the Board more than half a century of aviation experience and their steady hands were instrumental in guiding the Group through some of the worst crisis the aviation world has ever experienced. I wish Russell a happy and well deserved retirement and look forward to Jim's ongoing involvement as an independent non-executive director of Rex."

Regional Express (Rex) is Australia's largest independent regional airline operating a fleet of more than 40 Saab 340 aircraft on some 1,300 weekly flights to 35 destinations throughout New South Wales, Victoria, Tasmania, South Australia and Queensland. 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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