

For immediate release

22 March 2007

Advent Air Limited

("Advent Air" or the "Company")

Share repurchase, issue of new ordinary shares on exercise of options and significant holdings

The Board of Advent Air announces that on the 16 March 2007, pursuant to the authority granted to the Company by shareholders at the Annual General Meeting of the Company held in December 2006, the Company purchased for cancellation 2,000,000 ordinary shares at a price of 13p per ordinary share through the market. The repurchased ordinary shares will be cancelled from trading on AIM.

On 21 March 2007 the Company issued and allotted 200,000 new ordinary Shares pursuant to the exercise by Mr Seah Kian Peng, a Director of the Company, of options at a price of SGD 0.30 per ordinary share (equivalent to approximately 10p).. Following this exercise, Mr Seah Kian Peng now holds 1,186,377 ordinary shares in the Company representing 0.59% of the Company's total voting rights. The Company has also issued and allotted a further 200,000 new ordinary Shares pursuant to the exercise of options by a former director at a price of SGD 0.30 per share (equivalent to approximately 10p). Application will be made for these new ordinary shares to be admitted to trading on AIM

Accordingly, the reduced issued share capital of the Company admitted to trading to AIM will amount to 201,400,000 ordinary shares.

On 20 March 2007 the Company was informed that RAB Special Situations (Master) Fund Ltd, through Credit Suisse Client Nominees (UK) Limited, owns 7,350,000 ordinary shares with voting rights, being 3.65% of the Company's total voting rights following the share repurchase and the exercise of options described above. The Board of Advent Air was also informed on 21 March 2007 that Janco International Pte Ltd no longer has an interest in the ordinary share capital of the Company.

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