

AIM code SKYW
24 March 2011

SKYWEST AIRLINES LTD
(Skywest” or “the Company”)

DIVIDEND POLICY

Skywest Airlines, the Australian and South East Asia regional airline, is pleased to announce that it has reviewed and enhanced its progressive dividend policy.

Skywest is a leading regional airline servicing all major airports and population centres of Western Australia. Skywest’s operational base is in Perth, Western Australia with a substantial airline network across the state and beyond, including Melbourne, Darwin and Bali, Indonesia.

The Directors may pay dividends when, in their judgment, the financial position of the Company justifies such payment. The Company releases the following updated guidance in relation to the dividend policy:

- 1) The Company targets a minimum of 25% of net after tax earnings to be paid out as dividends per annum.

- 2) Announcements of any Company dividend will specify the following:
 - a) The amount of the dividend in SGD, AUD and GBP (the currencies of the Company’s stated accounts, sub registers jurisdiction and registers jurisdiction respectively) and method of payment.
 - b) The record and payment dates of the dividend; and
 - c) If there is a deviation from the targeted minimum, a management commentary on that deviation.

- 3) The announcement of the final dividend on ordinary shares will typically be included in the annual year end results announcement.

--ENDS--

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