

## **NOTICE OF 13<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 13<sup>th</sup> Annual General Meeting of Skywest Airlines Ltd (the “Company”) will be held on Monday 12<sup>th</sup> December 2011 at 11.15 am (*Singapore Time*) at the Company’s registered office situated at 510 Thomson Road #12-04 SLF Building, Singapore 298135.

### **AGENDA**

#### **AS ORDINARY BUSINESS**

*To consider and, if thought fit, to transact the following business and pass the following resolutions:*

**1. Resolution 1 - Audited Financial Report For the Year Ended 30 June 2011**

*“To receive and adopt the audited financial report of the Company for the financial year ended 30 June 2011, together with the reports of the directors and the auditors thereon.”*

**2. Resolution 2 - Re-Election of a Director**

*“That Mr Ronald Lewis Aitkenhead, who retires in accordance with Article 79(k) of the Company’s Articles of Association and, being eligible, offers himself for re-election in accordance with Article 79(m), be re-elected as a director.”*

**3. Resolution 3 - Re-Appointment of Auditor**

*“That Ernst & Young LLP, be re-appointed as auditors of the Company until the conclusion of the Company’s next Annual General Meeting and the directors be authorised to fix their remuneration.”*

**4. Resolution 4 – Declaration of Final Dividend**

*“That the directors’ recommendation for the declaration of a final dividend of SGD0.0123 per issued share in the capital of the Company to be paid out of the profits of the Company for the financial year ended 30 June 2011, be approved and accordingly declared in accordance with a timetable to be subsequently determined by the Board of Directors, which timetable shall take effect as soon as reasonably practicable in accordance with the Australian Securities Exchange (“ASX”) Listing Rules and the AIM Rules for Companies.”*

**5. Resolution 5 – Authority to Allot Shares and Issue Warrants to Directors**

*“That pursuant to the provisions of section 161 of the Companies Act (Cap. 50), that the Directors of the Company be and are hereby authorised to offer and grant warrants and to allot and issue from time to time such number of ordinary shares comprised in such warrants to the following persons in accordance with ASX Listing Rule 10.11 and on the following terms:-*

<b><u>Warrant Holders</u></b>	<b><u>Warrants to subscribe for shares</u></b>
<i>Robert Jeffries Chatfield</i>	<i>3,000,000</i>
<i>Seah Kian Peng</i>	<i>300,000</i>
<i>John Leonard Jost</i>	<i>300,000</i>
<i>Ronald Lewis Aitkenhead</i>	<i>300,000</i>

*The terms of the warrants shall be as follows:*

- (a) *The consideration for issuing the warrants is nil;*
- (b) *the exercise price per share will be 100% of the average closing mid-market price of the Company's ordinary shares published on AIM, a market operated by London Stock Exchange PLC ("AIM"), which average shall be calculated over the previous five (5) days before the date of issue;*
- (c) *the deeds of warrant grant shall be issued within one calendar month from the date of this resolution and the rights to exercise shall expire 24 months from the date of this resolution after which time, all unexercised warrants shall lapse and be null and void however, the period for exercising may be extended by up to one month should the expiry date fall within a trading black-out period;*
- (d) *Upon exercise and subject to receipt of the exercise price in full, the Company shall issue shares in the Company, which shall rank pari passu with the Company's existing issued shares save as regards any rights attaching by reference to a record date prior to the date of receipt of the warrant holder's notice of exercise, such shares having the rights and being subject to the restrictions in the Company's Articles of Association;*
- (e) *The Company shall make application for the new shares to be admitted to trading on AIM or for listing on the ASX as the case may be; and*
- (f) *the warrants shall be subject to such other terms and conditions as set out in the warrant deed to be approved by the Directors. "*

**6. Resolution 6 – Authority to Allot Shares and Issue Warrants to Chief Executive Officer of Skywest Airlines (Australia) Pty Ltd**

*"That pursuant to the provisions of section 161 of the Companies Act (Cap. 50), that the Directors of the Company be and are hereby authorised to offer and grant warrants and to allot and issue from time to time 1,200,000 ordinary shares comprised in such warrants to Mark Shelton, Chief Executive Officer, in accordance with ASX Listing Rule 10.11 and on the following terms:-*

- (a) *The consideration for issuing the warrants is nil.*
- (b) *the exercise price per share will be 100% of the average closing mid-market price of the Company's ordinary shares published on AIM, a market operated by London Stock Exchange plc ("AIM"), which average shall be calculated over the last five (5) days before the date of issue;*
- (c) *the deed of warrant grant shall be issued within one calendar month from the date of this resolution provided that the rights to exercise shall not vest until 1<sup>st</sup> August 2012 and such rights shall expire 24 months from the vesting date after which time, all unexercised warrants shall lapse and be null and void however, the period for exercising may be extended by up to one month should the expiry date fall within a trading black-out period;*
- (d) *Upon exercise and subject to receipt of the exercise price in full, the Company shall issue shares in the Company, which shall rank pari passu with the Company's existing issued shares save as regards any rights attaching by reference to a record date prior to the date of receipt of the warrant holder's notice of exercise, such shares having the rights and being subject to the restrictions in the Company's Articles of Association;;*
- (e) *The Company shall make application for the new shares to be admitted to trading on AIM or for listing on ASX as the case may be; and*
- (f) *the warrants shall be subject to such other terms and conditions as set out in the*

warrant deed to be approved by the Directors. “

**7 Resolution 7 – General Authority to Allot Shares and Issue Warrants to Company or Group Employees (excluding directors and Chief Executive Officer of Skywest Airlines (Australia) Pty Ltd)**

*“That pursuant to the provisions of section 161 of the Companies Act (Cap. 50), that the Directors of the Company be and are hereby authorised to offer and grant warrants and to allot and issue from time to time up to 2,000,000 ordinary shares comprised in such warrants to various staff and employees of the Company or its subsidiaries, in accordance with the following terms:-*

- (a) The consideration for issuing the warrants is nil;*
- (b) The exercise price per share will be 100% of the average of the closing mid-market price of the Company’s ordinary shares published in the Daily Official List for AIM, a market operated by London Stock Exchange plc (“AIM”), which average shall be calculated over the last five (5) days before the date of issue;*
- (c) The directors shall determine in their absolute discretion, the recipients of such warrant grant and shall issue any such deeds of warrant grant from time to time and before the Company’s next General Meeting*
- (d) The rights of exercise shall expire 24 months from the date of issue after which time, any unexercised warrants shall lapse and be null and void however, the period for exercising may be extended by up to one month should the expiry date fall within a trading black-out period;*
- (e) Upon exercise and subject to receipt of the exercise price in full, the Company shall issue shares in the Company, which shall rank pari pasu with the Company’s existing issued shares save as regards any rights attaching by reference to a record date prior to the date of receipt of the warrant holder’s notice of exercise, such shares having the rights and being subject to the restrictions in the Company’s Articles of Association;*
- (f) The Company shall make application for the new shares to be admitted to trading on AIM or for listing on the ASX as the case may be;*
- (g) The warrants shall be subject to such other terms and conditions as set out in the warrant deed to be approved by the Directors.*

**AS SPECIAL BUSINESS**

To consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**, with or without modifications:

**8. Resolution 8 - Proposed Share Buy-Back Mandate – Market Purchases**

*“That from the cash<sup>1</sup> available to the Company, out of the profit generated by group operations:*

- (a) for the purpose of Section 76E of the Companies Act, Chapter 50 of Singapore (the “Companies Act”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares or any related interests (“Shares”) in the issued share capital of the Company not exceeding in aggregate 10% of the total number of Shares currently in issue as at the date of passing of this Resolution at such price or prices as may be*

<sup>1</sup> The Company has available funds in its bank to facilitate the proposed share buyback mandate and it is the opinion of the directors that no adverse impact on the Company’s financial position will be caused by the prosecution of the buy-back mandate and does not currently propose any bank finance.

determined by the Directors from time to time up to but not exceeding GBP£0.35 per Share (excluding brokerage, commission, applicable goods and services tax, stamp duty and other related expenses) by way of market purchase(s) on AIM or ASX transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose and otherwise in accordance with all other laws, regulations and rules of AIM or ASX as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buy-Back Mandate**”);

- (b) unless varied or revoked by an ordinary resolution of the shareholders of the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the directors of the Company at any time and from time to time during the period commencing from the date of passing of this Resolution and expiring on the earlier of:
- (i) the date on which the next annual general meeting of the Company is held or required by law to be held; or
  - (ii) the date on which the authority contained in the Share Buy-Back Mandate is varied or revoked by an ordinary resolution of shareholders of the Company in general meeting; and
- (c) the directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated or authorised by this Resolution.”

#### **9. Resolution 9 - Authority to allot and issue shares up to 15% of the issued capital**

“That pursuant to the provisions of Section 161 of the Companies Act (Cap. 50) but subject otherwise to the provisions of that Act, the Directors be empowered to allot and issue new shares in the Company at any time and upon such terms and conditions and for such purpose as the Directors may, in their absolute discretion, deem fit provided that:

- i) the aggregate number of shares to be allotted and issued pursuant to this Resolution shall not exceed 15% of then issued share capital of the Company as at the date of this notice; and
- ii) such authority shall, unless revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting, continue from the date of passing of this Resolution and expiring on the earlier of:
  - a) from the date on which the next annual general meeting of the Company is held or required by law to be held; or
  - b) 15 months from the date of passing of this resolution; and
- iii) the directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated or authorised by this Resolution.”

#### **10. Any Other Business**

To transact any other business that may be properly conducted at the Annual General Meeting.

Dated this 17<sup>th</sup> day of November, 2011.

BY ORDER OF THE BOARD

Mrs Siobhán Cool  
Company Secretary

## **EXPLANATORY NOTES**

### **NOTES TO RESOLUTION 4 – DECLARATION OF FINAL DIVIDEND**

Through its external share registry Computershare, and by prior arrangement, shareholders and Depository Interest holders may be eligible to receive dividends direct to their nominated bank account in the local currency of their country, subject to certain terms and conditions. Shareholders already registered with Computershare wishing to use this service will be able to enrol and request a foreign payment online by visiting the Computershare Investor Centre at: [www.uk.computershare.com/Investor](http://www.uk.computershare.com/Investor) (for UK domiciled shares) or [www.investorcentre.com](http://www.investorcentre.com) (for Australian domiciled shares). Alternatively, shareholders can contact Computershare to request a paper registration form be sent to them and may write to Computershare Investor Services Ltd at PO Box 82, The Pavilions, Bristol BS99 7NH, United Kingdom or email [Michelle.Davies@computershare.co.uk](mailto:Michelle.Davies@computershare.co.uk)

The Company is aware that there is a significant amount of unclaimed dividend funds that shareholders have not claimed. If you have any queries in that regard, please contact Computershare by methods set out above.

### **NOTES TO RESOLUTIONS 5 & 6: AUTHORITY TO ALLOT SHARES AND ISSUE WARRANTS TO RELATED PARTIES**

The Company will disregard any votes cast in respect of these Resolutions 5, 6 & 7 by any of the following persons:

- a) the proposed Warrant Holders; and
- b) an associate of a proposed Warrant Holder.

However, the Company need not disregard a vote cast in respect of these Resolutions 5, 6 & 7 if:

- a) it is cast by a proposed Warrant Holder (or his associate) as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- b) it is cast by a proposed Warrant Holder (or his associate) whilst chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

Shareholder approval is being sought for resolutions 5 & 6 under the requirements of the Singapore Companies Act (Cap. 50) and ASX Listing Rule 10.11. Shareholders are advised of the following information pursuant to ASX Listing Rules 10.13:

- a) The maximum number of warrants that may be issued under these resolutions is 5,100,000;
- b) The warrants shall be issued within one month after the date of shareholders' approval;
- c) The issue price of the warrants is nil;
- d) The proposed warrant holders are:
  - i. the directors of the Company [Resolution 5];
  - ii. the Chief Executive Officer of the Company's Australian subsidiary that is responsible for the Group's airline operations [Resolution 6];
- e) Any allotment of shares following the exercise of warrants, shall occur in line with the vesting schedules agreed in respect of the warrants, throughout the term of the warrants;
- f) In the event any funds are raised from the future exercise of the warrants, the Company intends to use the funds for working capital purposes.

The warrants are issued as a cost effective and efficient incentive for the Company to provide to its directors and chief officer, as an alternative encouragement to traditional forms of incentives such as increased remuneration. The grant of warrants will encourage the directors and officers to increase any shareholdings (if any) they may already hold in the Company to align their interests with those of other shareholders. It will also incentivise the directors and officers to enhance the

Company's prospects and thereby promote an increase in the Company's share price for the benefit of all shareholders.

**NOTES TO RESOLUTION 7: AUTHORITY TO ALLOT SHARES AND  
ISSUE WARRANTS TO VARIOUS EMPLOYEES**

The Company will disregard any votes cast in respect of this Resolution 7 by any of the following persons:

- a) the proposed Warrant Holders; and
- b) an associate of a proposed Warrant Holder.

However, the Company need not disregard a vote cast in respect of this Resolution 7 if:

- a) it is cast by a proposed Warrant Holder (or his associate) as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- b) it is cast by a proposed Warrant Holder (or his associate) whilst chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

Shareholder approval is being sought for resolution 7 in accordance with section 161 of the Singapore Companies Act (Cap. 50) however, it should be noted that no approval is being sought under the ASX Listing Rules and therefore the grant and exercise of the warrants shall be further subject to the ASX Listing Rules and any further approvals or authorities that may be required thereunder.

Shareholders are advised of the following information:

- a) The maximum number of warrants that may be issued under these resolutions is 2,000,000;
- b) The warrants shall be issued progressively between the date the authority is conferred and the within one month after the date of shareholders' approval;
- c) The issue price of the warrants is nil;
- d) The proposed warrant holders are various executives or employees of the Skywest Group, subject to the Company's discretion, having regard to the Group's remuneration policies and incentivisation schemes;
- e) Any allotment of shares following the exercise of warrants, shall occur in line with the vesting schedules agreed in respect of the warrants, throughout the term of the warrants;
- f) In the event any funds are raised from the future exercise of the warrants, the Company intends to use the funds for working capital purposes.

The warrants shall be issued within 12 months following the date of shareholders' approval.

The warrants are issued as a cost effective and efficient incentive for the Company to provide to its general staff, as an alternative encouragement to traditional forms of incentives such as increased remuneration. The grant of warrants will encourage the executives and staff to increase any shareholdings (if any) they may already hold in the Company to align their interests with those of other shareholders. It will also incentivise the staff to enhance the Company's prospects and thereby promote an increase in the Company's share price for the benefit of all shareholders.

**NOTES TO RESOLUTION 8: PROPOSED SHARE BUY-BACK MANDATE  
THROUGH MARKET PURCHASERS**

The purpose of this resolution is to renew the Company's authority to buy back its own shares in the markets. The authority conferred by this item will only be exercised after considering the effects on earnings per share and the benefits for shareholders generally. The Singapore Companies Act (Cap. 50) enables companies incorporated in Singapore to hold any of their own shares they have purchased as treasury shares with a view to possible resale at a future date, rather than cancelling them.

**NOTES TO RESOLUTION 9: AUTHORITY TO ALLOT NEW SHARES  
UP TO 15% OF ISSUED CAPITAL**

The Company seeks this authority for future compliance with the Singapore corporate legislation and wishes to retain the option of a capital raising opportunity in the coming year and in the event any funds are raised, the Company may use the funds to undertake a fleet expansion programme through aircraft asset acquisitions as well as infrastructure upgrades and improvements for use by the airline subsidiary Skywest Airlines (Australia) Pty Ltd or provide working capital to any of the subsidiaries. Any such acquisitions would be achieved through direct equity, supplemented by debt finance where necessary.

The Board is still considering whether any capital raising would be conducted through a public scheme such as a rights issue or by private placement in which case, allottees will be identified or selected as a result of expressions of interest arising from investor roadshow presentations.

The maximum number of shares that may be issued under this authority would be 15% of the current issued share capital as at the date of the resolution and each new share will rank *pari passu* with the existing ordinary shares in issue. The new shares shall be issued within 12 months following the date of shareholders' approval (if granted) at a minimum price of 90% of the then prevailing market price.

Whilst the Company seeks a general authority to allot shares for capital raising purposes as well as a buyback mandate (Resolution 8), the Company believes that the two apparently disparate mandates are wholly apposite to the Company's general strategy of capital management and its objective of promoting business growth and shareholder value since both mandates will maintain flexibility in a challenging and competitive equity environment.

Shareholder approval is being sought for resolution 9 in accordance with section 161 of the Singapore Companies Act (Cap. 50) however, it should be noted that no approval is being sought under the ASX Listing Rules and therefore the issue and allotment of any new shares shall be further subject to the ASX Listing Rules and any further approvals or authorities that may be required thereunder.

**ATTENTION: CERTIFICATED SHAREHOLDERS**

- i) Each member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his or her stead. A proxy need not be a member of the Company.
- ii) A corporation which is a shareholder of the Company may authorise in writing a person to attend and vote in its stead.
- iii) ***Members who hold Share Certificates***, whether issued by the Company or through its UK register, Computershare Investor Services PLC and wish to avail of their right to appoint a proxy, ***should complete the instrument of proxy marked as Annexure A hereto***. The instrument of proxy must be signed by the appointer or his attorney. In the case of a member who is a corporation, the instrument appointing its authorised person shall be either under the Common Seal or signed by its attorney or an officer on behalf of the corporation.
- iv) The instrument of proxy/letter of authority must be deposited at the registered office of the Company at 510 Thomson Road #12-04, SLF Building, Singapore 298135, no later than 6.00 pm (Singapore time) Thursday 8<sup>th</sup> December 2011, either by mail or facsimile transmission (+65 6252 5158).

**ATTENTION: DEPOSITORY INTEREST HOLDERS**

- i) ***UK CREST Depository Interest Holders*** in the Company wishing to be involved in the business of the General Meeting, should complete the form of instruction marked as

***Annexure B*** and ensure that the form of instruction must be signed by the Depository Interest Holder or his attorney.

- ii) ***Australian CHESSE Depository Interest Holders*** in the Company should complete the form of instruction marked as ***Annexure C*** and ensure that the form of instruction must be signed by the Depository Interest Holder or his attorney.
- iii) In the case of UK CREST DI holders, the form of instruction must be lodged at the office of the UK custodian, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY United Kingdom by Friday 9<sup>th</sup> December 2011 by 9.00am (GMT).
- iii) In the case of Australian CHESSE DI holders, the form of instruction must be lodged at the office of the Company's Local Agent, Skywest Airlines (Australia) Pty Ltd, Level 1 Domestic Terminal, Perth Airport, Redcliffe, WA 6105 Australia (marked attention to Ms Nicole Harrison) by Friday 9<sup>th</sup> December 2011 at 5.00pm (AWST).

## ANNEXURE "A"

**PROXY FORM FOR CERTIFICATED SHAREHOLDERS  
13<sup>th</sup> ANNUAL GENERAL MEETING  
MONDAY 12<sup>TH</sup> DECEMBER, 2011 AT 11.15AM (Singapore Time)**

The Company Secretary  
Skywest Airlines Ltd  
510 Thomson Road  
#12-04 SLF Building  
SINGAPORE 298135  
(Fax: +65 6252 5158)

I/We \_\_\_\_\_  
(Block Letters) being a member of SKYWEST AIRLINES LTD (the "**Company**", incorporated in Singapore) holding \_\_\_\_\_ shares in the capital of the Company (covered by Share Certificate No. \_\_\_\_\_) hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him/her, the \*Chairman of the General Meeting on my/our behalf at the General Meeting of the Company to be held at the registered office of Skywest Airlines Ltd, 510 Thomson Road #12-04, SLF Building, Singapore 298135 on Monday, 12<sup>th</sup> December 2011 at 11.15am (Singapore Time) and at any adjournment(s) thereof.

If two proxies are being appointed, the proportion of the member's voting rights which this proxy is appointed to represent is set out below.

**Instructions on voting:**

*\*It is proposed that Robert Jeffries Chatfield (the Company's Executive Chairman) will chair the Meeting, in which case, Mr Chatfield as the Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.*

*If the Chairman of the Meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of a resolution, please place a mark in this box*

*By marking this box, you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of the resolution/s and that votes cast by the Chairman of the Meeting for those resolutions other than as proxy holder will be disregarded because of that interest.*

*If you do not mark this box, and you have not directed your proxy how to vote, the Chairman will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution.*

*If you wish to direct your proxy (whether the Chairman of the Meeting or some other nominated person) how to vote in respect to the proposed resolutions, please indicate the manner in which your proxy is to vote by ticking the appropriate column below, otherwise your proxy may vote as he/she thinks fit.*

No.	Resolutions	For	Against	Abstain
	<b>ORDINARY BUSINESS:</b>			
1.	Audited Financial Report For the Year Ended 30 June 2011.			
2.	Re-Election of Mr Ronald Lewis Aitkenhead as a Director.			
3.	Re-Appointment of Messrs Ernst & Young LLP as Auditors of the Company.			

4.	<i>Declaration of a final dividend of SGD0.0123 per issued share in the capital of the Company to be paid out of the profits of the Company for the financial year ended 30 June 2011.</i>			
5.	<i>Authority to Allot Shares and Issue Warrants to Directors.</i>			
6.	<i>Authority to Allot Shares and Issue Warrants to Chief Executive Officer.</i>			
7.	<i>Authority to Allot Shares and Issue Warrants to General Staff.</i>			
<b>SPECIAL BUSINESS:</b>				
8.	<i>Proposed Share Buy-Back Mandate.</i>			
9.	<i>Authority to allot new shares up to 15% of the issued capital.</i>			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2011.

\_\_\_\_\_  
Individual Shareholder's Signature(s)

**Where the Shareholder is a Corporation:**

THE COMMON SEAL of

\_\_\_\_\_  
was hereunto affixed by authority of the Directors  
in the presence of :

)  
)  
)  
)  
)  
)

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director/Secretary

**NOTES TO THE PROXY FORM:**

- i) A shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy (who need not be a member) to attend and vote on his/her behalf. The proxy form must be lodged at the registered offices of Skywest Airlines Ltd, 510 Thomson Road, #12-04 SLF Building, Singapore 298135 or sent by facsimile (*Fax no: +65 6252 5158*) to Skywest Airlines Ltd, by 6.00 pm (Singapore time) Thursday 8<sup>th</sup> December 2011. A proxy shall be signed by the Appointer or his/her attorney or, if a corporation, under its Common Seal or under the hand of its attorney. A copy of any power of attorney should be lodged with this proxy; and
- ii) A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment do not specify this proportion, each proxy may exercise half of the votes.

## ANNEXURE "B"

**FORM OF INSTRUCTION FOR DEPOSITORY INTERESTS HOLDERS ("DI")  
13<sup>TH</sup> ANNUAL GENERAL MEETING  
MONDAY 12<sup>TH</sup> DECEMBER 2011 AT 11.15AM (SINGAPORE TIME)**

I/We.....

Of.....  
.....

Holding.....Depository Interests hereby direct the Custodian "Computershare Company Nominees Limited" to vote on my/our behalf at the Annual General Meeting of Skywest Airlines Limited to be held at the offices of Skywest Airlines Ltd (the "**Company**"), 510 Thomson Road #12-04, SLF Building, Singapore on Monday 12<sup>th</sup> December 2011 at 11.15 am (*Singapore Time*) and at any adjournment(s) of the meeting.

No.	Resolutions	For	Against	Abstain
<b>ORDINARY BUSINESS:</b>				
1.	<i>Audited Financial Report For the Year Ended 30 June 2011.</i>			
2.	<i>Re-Election of Mr Ronald Lewis Aitkenhead as a Director.</i>			
3.	<i>Re-Appointment of Messrs Ernst &amp; Young LLP as Auditors of the Company.</i>			
4.	<i>Declaration of a final dividend of SGD0.0123 per issued share in the capital of the Company to be paid out of the profits of the Company for the financial year ended 30 June 2011.</i>			
5.	<i>Authority to Allot Shares and Issue Warrants to Directors.</i>			
6.	<i>Authority to Allot Shares and Issue Warrants to Chief Executive Officer.</i>			
7.	<i>Authority to Allot Shares and Issue Warrants to General Staff.</i>			
<b>SPECIAL BUSINESS:</b>				
8.	<i>Proposed Share Buy-Back Mandate.</i>			
9.	<i>Authority to allot new shares up to 15% of issued capital.</i>			

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**Signature**

In the case of joint holders, only one holder need sign. In the case of a corporation, the Form of Instruction should be signed by a duly authorised official whose capacity should be stated, or by an attorney.

DD / MM / YYYY

**FURTHER NOTES TO THE FORM OF INSTRUCTIONS:**

- i)** Please indicate, by placing an “x” in the appropriate space, how you wish your votes to be cast in respect of each of the Resolutions. If this form is duly signed and returned, but without specific direction as to how you wish your votes to be cast, the form will be rejected.
- ii)** The ‘Abstain’ option is provided to enable you to abstain on any particular resolution. However, it should be noted that an ‘Abstain’ is not a vote in law and will not be counted in the calculation of the proportion of the votes ‘For’ or ‘Against’ a resolution.
- iii)** Any alterations made to this form should be initialled.
- iv)** The completion and return of this form will not preclude a member from attending the meeting and voting in person. Should the holder or a representative of that holder wish to attend the meeting and/or vote at the meeting, they must notify the Depositary in writing or by email to [!UKALLDITeam2@computershare.co.uk](mailto:UKALLDITeam2@computershare.co.uk)
- v)** To be effective, this form must be lodged at the office of the Depositary, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by Thursday 8<sup>th</sup> December 2011 at 9.00 am (GMT).

## ANNEXURE "C"

**FORM OF INSTRUCTION FOR CHES DEPOSITORY INTERESTS HOLDERS  
13<sup>TH</sup> ANNUAL GENERAL MEETING  
MONDAY 12<sup>TH</sup> DECEMBER 2011 AT 11.15AM (SINGAPORE TIME)**

I/We.....

Of.....

Holding.....CHESS Depository Interests (HIN: .....)  
Hereby direct.....of .....  
or failing it/him/her, the Chairman\*of the Meeting to vote on my/our behalf at the Annual General Meeting of Skywest Airlines Limited to be held at the offices of Skywest Airlines Ltd (the "**Company**"), 510 Thomson Road #12-04, SLF Building, Singapore on Monday 12<sup>th</sup> December 2011 at 11.15 am (*Singapore Time*) and at any adjournment(s) of the meeting.

**Instructions on Voting:**

*\*It is proposed that Robert Jeffries Chatfield (the Company's Executive Chairman) will chair the Meeting, in which case, Mr Chatfield as the Chairman of the Meeting intends to vote undirected proxies of CHES Holders in favour of each item of business.*

*If the Chairman of the Meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of a resolution, please place a mark in this box*

*By marking this box, you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of the resolution/s and that votes cast by the Chairman of the Meeting for those resolutions other than as proxy holder will be disregarded because of that interest.*

*If you do not mark this box, and you have not directed your proxy how to vote, the Chairman will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution..*

*If you wish to direct your proxy (whether the Chairman of the Meeting or some other nominated person) how to vote in respect to the proposed resolutions, please indicate the manner in which your proxy is to vote by placing an "x" in the appropriate column below, otherwise the proxy of a CHES DI Holder may vote as he/she thinks fit.*

No.	Resolutions	For	Against	Abstain
	<b>ORDINARY BUSINESS:</b>			
1.	<i>Audited Financial Report For the Year Ended 30 June 2011.</i>			
2.	<i>Re-Election of Mr Ronald Lewis Aitkenhead as a Director.</i>			
3.	<i>Re-Appointment of Messrs Ernst &amp; Young LLP as Auditors of the Company.</i>			
4.	<i>Declaration of a final dividend of SGD0.0123 per issued share in the capital of the Company to be paid out of the profits of the Company for the financial year ended 30 June 2011.</i>			
5.	<i>Authority to Allot Shares and Issue Warrants to Directors.</i>			
6.	<i>Authority to Allot Shares and Issue Warrants to Chief Executive Officer.</i>			

7.	<i>Authority to Allot Shares and Issue Warrants to General Staff.</i>			
<b>SPECIAL BUSINESS:</b>				
8.	<i>Proposed Share Buy-Back Mandate.</i>			
9.	<i>Authority to allot new shares up to 15% of issued capital.</i>			

**Intention to attend**

I wish to attend the Meeting. Please provide me with the necessary authorisation

**Signature**

In the case of joint holders, only one holder need to sign. In the case of a corporation, the Form of Instruction should be signed by a duly authorised official whose capacity should be stated, or by an attorney.

DD / MM / YYYY

**FURTHER NOTES TO THE FORM OF INSTRUCTIONS:**

- i)** The 'Abstain' option is provided to enable you to abstain on any particular resolution. However, it should be noted that an 'Abstain' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' or 'Against' a resolution.
- ii)** Any alterations made to this form should be initialled.
- iii)** The completion and return of this form will not preclude a member from attending the meeting and voting in person.
- iv)** To be effective, this form must be lodged at the office of the Company's Local Agent, Skywest Airlines (Australia) Pty Ltd, Level 1 Domestic Terminal, Perth Airport, Redcliffe, WA 6105 (marked to the attention of Ms Nicole Harrison) by Thursday 8<sup>th</sup> December 2011 at 5.00pm (AWST).