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1TIME TO LIST ON ALT^x

17 July 2007, Johannesburg:- 1time Holdings Limited, the holding company of 1time Airline, 1time Charters and Aeronexus Technical, will list on the JSE's Alt^x division on 14 August 2007. 1time Holdings will raise R30 million with its listing, utilising the funds to purchase more aircraft and expand its aircraft charter and aircraft maintenance businesses.

Following the September 11, 2001 disaster, with rock bottom aircraft acquisition costs and a strengthening Rand, the timing was perfect for four entrepreneurs Gavin Harrison, Rodney James, Glenn Orsmond and Sven Petersen to launch South Africa's first true low fare airline.

1time Airline's first flight took place on 24 February 2004 on the Johannesburg / Cape Town route. More than three years later, having survived two fierce price wars, the low cost carrier still offers tickets at low prices, with no hidden costs in line with its marketing slogan of "more nice, less price", delivering a more pleasant flying experience at a lower price. 1time Airline will acquire two additional aircraft, bringing its fleet to twelve aircraft. The airline currently operates 33 flights per day on eight domestic routes.

Today 1time Holdings is a diversified aviation group focusing its attention on its passenger airline, aircraft maintenance business and charter operations. The holding company has a healthy mix of income derived from passenger ticket sales, maintenance and charters, and ancillary revenue from car rentals, accommodation, advertising, cargo and catering. It intends to launch an airfreight business in the medium term. It's after tax profits for the year to December 2006 were more than R20 million.

The domestic passenger market achieved a growth rate of over 70% over the past five years, growing to approximately 12,5 million passengers domestically in 2007. Notwithstanding the significant growth achieved by low fare airlines, it is estimated that less than 10% of South Africans travel by air. This bodes well for the future growth of this market segment as 1time Airline expects a 20% increase in passenger numbers this year.

Executive Directors: GW Harrison; RL James; MJ Kaminski; GW Orsmond (CEO); SJ Petersen; M Snyman (Company Secretary)

Non-Executive Directors: SM Twala (Chairman); GL Wishart; R Loader (Alt)

COMPANY REG: 1999/017536/06, VAT REG: 4960218909.

Further growth opportunities for 1time Airline lie in the domestic corporate travel market and routes into Africa, when these routes become available.

Currently, 1time Charters cannot meet the increasing demand from governments, international bodies and corporate clients for charters. It plans to create an arrival and departure facility for the convenience of passengers at its premises at O.R. Tambo International Airport.

The aircraft maintenance company, Aeronexus Technical, plans to double its hanger facility at O.R. Tambo International Airport to satisfy current demand for technical maintenance from third parties and from 1time Airline itself. The planned establishment of an engine maintenance facility will complement the current maintenance services.

“Prospects for 1time Holdings are extremely encouraging. We commenced business with a clean slate and no historical overheads. In addition, low aircraft acquisition costs and a standardised fleet have also attributed to our success along with our own technical maintenance operations. With an experienced management team and passionate staff behind us, the sky is the limit,” says Glenn Orsmond, CEO of 1time Holdings.

1time Holdings will be privately placing 60 million ordinary shares prior to its listing.

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