

1time Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 1999/017536/06)
(JSE code: 1TM ISIN: ZAE000102026)
("1time" or "the company")

COMPETITION COMMISSION APPROVAL GRANTED FOR ACQUISITION OF A 77.5% INTEREST IN SAFAIR TECHNICAL (PTY) LIMITED, WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT AND FUEL HEDGING

1) COMPETITION COMMISSION APPROVAL GRANTED

Shareholders are referred to the announcements issued on 12 September 2008 and 23 December 2008 where it was announced that 1time had entered into an agreement with Aergo SA Three Limited, in respect of the acquisition of a 77.5% interest in Aergo's wholly owned subsidiary Safair Technical (Pty) Limited subject to various conditions precedent.

Shareholders are advised that unconditional approval by the Competition Commission has been received by 1time on 20 January 2009. Shareholders will be advised when all other conditions precedent have been fulfilled.

2) WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the cautionary announcement issued on 23 December 2008 where it was announced that 1time had entered into Heads of Agreement with Solenta Investment Holdings (Pty) Ltd ("Solenta") and ACIA Aero Holdings Limited ("ACIA") in respect of a potential funding arrangement and the granting of an option to subscribe for shares in 1time. Shareholders are advised that negotiations with Solenta and ACIA have been terminated and caution is no longer required when dealing in securities of 1time.

3) HEDGING

Shareholders are advised that 1time has entered into a zero cost collar to hedge approximately 30% of its fuel requirement for the 3 months April to June 2009 at current oil levels and a fixed Rand rate.

Johannesburg
30 January 2009

Designated Adviser
Exchange Sponsors