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

OPERATIONAL UPDATE

Transfer of Listing

1time is pleased to inform shareholders that the transfer by 1time from the AltX to the Main Board of the JSE Limited has been successful, with average daily trading volumes having increased some 30% since 1time's transfer on 5 July 2010.

1time Airline

Airline revenue and passenger numbers increased for the six months ended 30 June 2010 when compared to the same period last year. The revenue increase was however largely offset by an increase in fuel costs and airport costs.

In line with the successful hosting of the FIFA 2010 Soccer World Cup by South Africa, revenue in June was better than previously expected but was offset by an unusually quiet May for corporate travel.

1time's first flight to Maputo will commence in August 2010, offering airfares 50% lower than our competitors. The airline now operates 11 routes, with over 1,300 flights per month and will carry close on 2 million passengers in 2010.

Maintenance

Safair Technical, the aircraft maintenance subsidiary, has not achieved profitability for the six months ended 30 June 2010. Management has however during June implemented a cost reduction programme including head count reduction as permitted 1 year after the merger and it expects to return to profitability in the second half of the year.

1time Charters

As with 1time Airline, the group's charter division increased volumes during the World Cup which is expected to contribute positively to the group's overall performance for the period. This division now has additional capacity which will further increase its contribution to the group

Johannesburg
21 July 2010

Designated Adviser
Merchantec Capital