



ANNOUNCEMENT

For Immediate Release

Port Moresby 21 September 2018

PNG Air Limited Announcement – Resignation of Chief Financial Officer

The Board of Directors of PNG Air Limited (POMSOX: CGA) announces that the company's Chief Financial Officer, Jaydip Sengupta, recently resigned his position to return to work in Australia. Mr Sengupta has worked for the company in Papua New Guinea for more than 8 years, and wishes to reduce the time he is away from his family, who are based in Cairns in Australia, as his son approaches his final years of schooling.

The company is currently undertaking a search process to identify a suitably qualified and experienced replacement for Mr Sengupta, who is scheduled to remain with the company until early December to ensure an orderly transition of responsibilities. If a permanent replacement is not appointed by the time of Mr Sengupta's departure, the company's current Financial Controller, Sujeewa Samaranayake, will step into the Chief Financial Officer role in an acting capacity during the transition period.

Mr Samaranayake joined PNG Air in 2004 and has held the positions of Internal Auditor, Accountant and Chief Accountant before becoming the Financial Controller in 2012. He is an associate member of CPA Australia, a member of CPA PNG and a fellow member of the Institute of Chartered Accountants of Sri Lanka.

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PNG Air Ltd operates ATR 72-600 and Dash 8 aircraft to 25 ports throughout PNG, with 410 flights each week carrying over 500,000 passengers each year.

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