

Ref: ABY-art-CA-03-0017
Date: 31st of March, 2008.

Ms. Mariam Butty Al Suwaidi
Ms. Fahima Al Bastaki

ESCA
DFM

Subject: Annual General Meeting Results

Dear Ms. Mariam and Ms. Fahima,

We are pleased to inform you that Air Arabia's Annual General Meeting was held as planned today (Monday, 31st of March, 2008) at 5:00 pm, in Sharjah Civil Aviation Building and the quorum was met.

The minutes of the meeting are as follows:

- The shareholders considered and approved the Board of Directors report on the activities and financial position from inception till the 31st of December 2008.
- The shareholders considered and approved the independent auditors report for the period from inception till the 31st of December 2007.
- The shareholders approved the balance sheet and profit & loss account of the company for the financial year ending 31st of December 2007.
- The shareholders discharged the Board Members and Auditors of the company from liability for the financial year ending 31st of December 2007.
- The shareholders accepted and approved the board's recommendation on reappointing the external auditors (Deloitte) for the year 2008 and fixed their remuneration.

Thank you and Best Regards,



Abdelrahman Rashid Bin Taliah
Manager Corporate Affairs &
Investor Relations

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