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**ADAPT IT HOLDINGS LIMITED**

(Incorporated in the Republic of South Africa)  
(Registration number: 1998/017276/06)  
Share code: ADI  
ISIN: ZAE000113163  
("Adapt IT")

**VOLARIS GROUP INC**

(Incorporated in Canada)  
(Corporation number: 002277095)  
("Volaris")



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**VOLARIS OFFER: FURTHER EXTENSION OF DEADLINE FOR FULFILMENT OF THE SCHEME  
PROPOSAL CONDITIONS**

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**1. Introduction**

Shareholders are referred collectively to:

- 1.1. the joint firm intention announcement released by Adapt IT and Volaris on SENS on Wednesday, 7 April 2021 ("**FIA**") relating to the offer by Volaris ("**Volaris Offer**") to acquire control of Adapt IT through the acquisition of up to 100% of the issued ordinary shares (excluding treasury shares) of Adapt IT ("**Adapt IT Shares**") from the holders of the Adapt IT Shares ("**Adapt IT Shareholders**") at a cash consideration of R6.50 per Adapt IT Share ("**Scheme Consideration**") by way of a scheme of arrangement (as contemplated in paragraph 2.1.1 of the FIA) ("**Scheme**") or, if the Scheme is not proposed or fails, a general offer (as contemplated in paragraph 2.1.2 of the FIA) ("**Standby Offer**"); and
- 1.2. the joint announcement released by Adapt IT and Volaris on SENS on Friday, 30 April 2021 relating to the extension of the deadline for certain conditions precedent and an update on the distribution date for the circular relating to the Volaris Offer ("**Announcement**").

**2. Extension to Fulfilment Date for Scheme Proposal Conditions**

- 2.1. In paragraph 2.1 of the Announcement, Adapt IT Shareholders were advised of an extension to the deadline for the fulfilment of the Scheme Proposal Conditions (as defined in the Announcement) from Friday, 30 April 2021 to Friday, 7 May 2021 ("**Fulfilment Date**").
- 2.2. Adapt IT Shareholders are hereby advised that the Fulfilment Date has been further extended to Friday, 14 May 2021.

**3. Independent Board Responsibility Statement**

The Independent Board accepts responsibility for the information contained in this announcement which relates to Adapt IT and confirms that, to the best of its knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of the information.

#### **4. Volaris Board Responsibility Statement**

The board of directors of Volaris accepts responsibility for the information contained in this announcement which relates to Volaris and confirms that, to the best of its knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of the information.

Johannesburg  
10 May 2021

**Sponsor**  
Merchantec Capital

**Financial Advisor**  
The Standard Bank of South Africa Limited

**Legal Advisor**  
Webber Wentzel

**Transaction Advisor to Volaris**  
PSG Capital

**Legal Advisor to Volaris**  
Cliffe Dekker Hofmeyr