
ADAPT IT HOLDINGS LIMITED

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

**VOLARIS GROUP INC**

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



VOLARIS OFFER: NOTICE PERIOD FOR A REVISED OFFER

1. Introduction

1.1. Shareholders are referred to:

- 1.1.1. the joint firm intention announcement released by Adapt IT and Volaris on SENS on Wednesday, 7 April 2021 relating to the offer from Volaris 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 ("**Volaris Offer**"); and
- 1.1.2. the announcement released on SENS on Tuesday, 1 June 2021 ("**Announcement**") relating to the distribution of the joint circular to Adapt IT shareholders containing details of the Volaris Offer ("**Joint Circular**").

1.2. Capitalised terms used herein that are not otherwise defined, bear the meanings ascribed to them in the Announcement.

2. Notice Period

- 2.1. Paragraph 5.5 of the Announcement stated that: "If the Supplementary Information is issued before the General Meeting, it will be issued no later than 7 (seven) Business Days before the General Meeting."
- 2.2. Adapt IT Shareholders are advised that if Supplementary Information is issued before the General Meeting relating to a Revised Offer, it will instead be issued no later than 15 (fifteen) Business Days before the General Meeting. This is consistent with paragraph 1.8 of the Joint Circular.

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

3 June 2021

Sponsor

Merchantec Capital

Financial Adviser to Adapt IT

The Standard Bank of South Africa Limited

Legal Adviser to Adapt IT

Webber Wentzel

Transaction Adviser to Volaris

PSG Capital

Legal Adviser to Volaris

Cliffe Dekker Hofmeyr