



Media Release

QANTAS WELCOMES NEW INVESTOR TO JETSTAR HONG KONG

SYDNEY, 5 JUNE 2013: The Qantas Group has welcomed leading Hong Kong tourism, hospitality and property conglomerate Shun Tak as an additional investor in Jetstar Hong Kong*.

Shun Tak will join founding investors Qantas Group and China Eastern Airlines, taking a 33.3 per cent share of the Hong Kong-based low cost carrier.

As a result of the transaction, Qantas Group and China Eastern Airlines each hold 33.3 per cent of Jetstar Hong Kong alongside Shun Tak.

Qantas Group CEO Alan Joyce said Shun Tak is a well-established presence in the local market and has a range of tourism and travel interests that align well with Jetstar Hong Kong.

“This adds to the strategic partnerships we have across Asia with companies that have chosen to invest in the Jetstar brand.

“There is clear potential for a local low cost carrier in Hong Kong to stimulate new travel demand, particularly given the proximity to mainland China and the ability to connect with existing parts of the Jetstar network,” added Mr Joyce.

Jetstar Hong Kong’s application for regulatory approval is well underway. Since Jetstar Hong Kong was announced in March 2012, the airline has built up a local management team, started pilot and cabin crew recruitment and is well advanced in its Air Operators Certificate application.

The Qantas Group, which owns the Jetstar brand, has part shareholdings in three other Jetstar branded airlines in Asia – Singapore, Vietnam and Japan.

The total capitalisation of Jetstar Hong Kong remains unchanged at up to US\$198 million. In line with the new shareholding structure, the Qantas Group has reduced its initial planned equity investment from a maximum of US\$99 million to up to US\$66 million. China Eastern Airlines and Shun Tak will also contribute up to US\$66 million each.

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ABOUT SHUN TAK HOLDINGS LIMITED

Shun Tak is a Hong Kong listed conglomerate, with core businesses in property, transportation, hospitality and investment. It holds one of the largest land banks in Macau, and is the recognized brand behind some of the most exemplary developments in the city. The Group commands the largest fleet of high-speed ferries in Asia, and has spearheaded an air-sea multi-modal network within the Pearl River Delta with Macau as its hub. Moreover, Shun Tak was a pioneer in top-tier hotel services in Macau, having introduced the former Mandarin Oriental Macau and Westin Resort Macau to the city. Today, it remains an important player in the region’s hospitality scene through its management of the Macau Tower Convention & Entertainment Centre in Macau as well as its interest in the new Mandarin Oriental Macau at One Central Macau, and the SkyCity Marriott Hotel in

Hong Kong. Through its shareholdings in Sociedade de Turismo e Diversões de Macau, the Group also holds interests in Macau's gaming, air transportation business and other property developments. Shun Tak's shares are listed on the Main Board of Hong Kong Stock Exchange.

ABOUT THE QANTAS GROUP

The Qantas Group's two complementary flying brands, Qantas and Jetstar, give it unique strength in terms of scale, network and customer reach.

Qantas is Australia's largest domestic and international airline and is ranked among the world's leading premium carriers. Jetstar is one of the world's fastest-growing and most successful low-cost carrier brands, operating in Australia, New Zealand, the Pacific, and throughout Asia.

Jetstar is a low fares network of airlines operating in the leisure and value based markets. The Jetstar Group is made up of Jetstar Airways in Australia and New Zealand together with Jetstar branded airlines, Jetstar Asia based in Singapore, Jetstar Pacific based in Vietnam, and Jetstar Japan in Japan. Jetstar was the first to offer low fare long-haul international services in 2006. The Jetstar Group has a fleet of 100 aircraft and has carried 100 million passengers since launch.

ABOUT JETSTAR HONG KONG

Jetstar Hong Kong will be a low fares carrier based in and operated from Hong Kong*. It is a venture between Jetstar International Group Holdings Limited (parent company is Qantas Airways Limited), Eastern Air Overseas (Hong Kong) Corporation Limited (parent company is China Eastern Airlines Corporation Limited) and Go Harvest Investments Limited (parent company is Shun Tak Holdings Ltd). Subject to regulatory approval, Jetstar Hong Kong plans to fly short haul services to Greater China, Japan, South Korea and Southeast Asia. It will operate a fleet of A320 aircraft configured for 180 passengers and is expected to grow to 18 aircraft by 2015.

*Subject to regulatory approval.

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