



18 November 2025

ANNOUNCEMENT

Outcome of the Creditors Meeting and Execution of the DOCA

Reference is made to the appointment of Adam Nikitins, Samuel Freeman and Justin Walsh of Ernst & Young as joint and several voluntary administrators (**Administrators**) of Regional Express Holdings Limited (Administrators Appointed) (ACN 099 547 270) (**Rex**) and its subsidiaries (**Group**).

Outcome of Creditors Meeting

The Administrators convened the second meetings of creditors of the Group, which were concurrently held on Tuesday, 11 November 2025 (**Second Meeting**). At the Second Meeting, creditors voted to approve a deed of company arrangement proposed by Air T, Inc. (**Air T**) (**DOCA**). Creditors resolved that the Group, other than Rex Airlines Pty Ltd (In Liquidation) (ACN 642 400 048) (**RAL**) (together, **DOCA Companies**), enter into the DOCA. Creditors also resolved that RAL be placed into liquidation.

Execution of the DOCA

The Administrators and Air T executed the DOCA following the Second Meetings on 14 November 2025. A copy of the DOCA has been lodged with the Australian Securities and Investments Commission.

The DOCA Companies have exited voluntary administration and the Administrators have been appointed as the joint and several deed administrators (**Deed Administrators**) of the DOCA Companies. The Deed Administrators will continue to manage the affairs of the DOCA Companies while the transaction conditions outlined in the DOCA are completed.

Transfer of shares of the Group

The DOCA requires the transfer of all shares of Rex through an order from the Court pursuant to section 444GA of the *Corporations Act 2001* (Cth) (**444GA Order**).

The Deed Administrators will provide shareholders with further information regarding the application for the 444GA Order in due course. This will include an explanatory statement setting out the impact on shareholders if the 444GA Order is made and how shareholders may be heard by the Court in relation to the application if they wish to do so.

Shareholders are encouraged to seek their own legal and tax advice regarding their individual circumstances.

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