October 27, 2010

AVATION PLC
("AVATION" or "THE COMPANY")

Issue of Equity on exercise of Warrants by Director

The board of Avation announces that on the 26th of October 2010, the Company issued and allotted 2,313,210 FULLY PAID NEW ORDINARY SHARES pursuant to the exercise by Epsom Assets Ltd, a company in which Mr Chatfield, a director and chairman of Avation has a beneficial interest. The exercise prices per share were 23,720 at 35.5 pence in respect to the 24th December 2009 series, 289,490 at 4p in respect to the 22nd December 2006 series and 2,000,000 at 4p in respect to the 30th October 2006 series.

As a consequence there are now a total of 28,532,220 shares in issue. The Directors interests are now 25.9%. Mr Chatfield has a beneficial interest in 6,713,211 shares representing 23.5% of the issued ordinary shares capital of the Company.

The Directors take responsibility for the contents of this announcement.

---ENDS---

ENQUIRES:

AVATION PLC
Jeff Chatfield, Chairman
07783 942 553

ADVISOR
Dr Frank Lucas, Loeb Aron & Company
020 7628 1128

MEDIA
Nick Rome
Bishopsgate Communications
020 7562 3350

For filings with the FSA include the annex
For filings with issuer exclude the annex

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES(i)

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: (ii)

AVATION PLC

2 Reason for the notification (please tick the appropriate box or boxes):

An acquisition or disposal of voting rights

An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares
already issued to which voting rights are attached

An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments

An event changing the breakdown of voting rights

Other (please specify): Exercise of warrants X

3. Full name of person(s) subject to the notification obligation: (iii) Robert Jeffries Chatfield

4. Full name of shareholder(s) (if different from 3.): (iv) Not Applicable

5. Date of the transaction and date on which the threshold is crossed or reached: (v) 26 October 2010

6. Date on which issuer notified: 27 October 2010

7. Threshold(s) that is/are crossed or reached: (vi, vii) Above 5%

8. Notified details:

A: Voting rights attached to shares (viii, ix)

<table>
<thead>
<tr>
<th>Class/type of shares</th>
<th>Situation previous to the triggering transaction</th>
<th>Resulting situation after the triggering transaction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Shares</td>
<td>Number of Voting Rights</td>
<td>Number of shares</td>
</tr>
<tr>
<td>Ordinary shares</td>
<td>4,400,001</td>
<td>Direct</td>
</tr>
<tr>
<td>GB00B196F554</td>
<td></td>
<td>1</td>
</tr>
</tbody>
</table>

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction

<table>
<thead>
<tr>
<th>Type of financial instrument</th>
<th>Expiration date (xiii)</th>
<th>Exercise/Conversion Period (xiv)</th>
<th>Number of voting rights that may be acquired if the instrument is exercised/converted</th>
<th>% of voting rights</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Not Applicable</td>
</tr>
</tbody>
</table>

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments (xv, xvi)

Resulting situation after the triggering transaction

<table>
<thead>
<tr>
<th>Type of financial instrument</th>
<th>Exercise price</th>
<th>Expiration date (xvii)</th>
<th>Exercise/Conversion Period (xviii)</th>
<th>Number of voting rights</th>
<th>% of voting rights (xix, xx)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Nominal</td>
</tr>
</tbody>
</table>

Total (A+B+C)
Number of voting rights | Percentage of voting rights
---|---
6,713,211 | 23.5%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: (xxi)

The warrants are exercised by Epsom Assets Ltd, a company in which Mr Chatfield, a director and Chairman of Aviation PLC has a beneficial interest.

Proxy Voting:

10. Name of the proxy holder: Not Applicable

11. Number of voting rights proxy holder will cease to hold: Not Applicable

12. Date on which proxy holder will cease to hold voting rights: Not Applicable

13. Additional information: Not Applicable

14. Contact name: Mr Peter Freeman
Ms Siobhan Cool/Ms Carissa Gina Tan*

15. Contact telephone number: +44(0) 207 6281128
+65 6252 2077*

Note: Annex should only be submitted to the FSA not the issuer

Annex: Notification of major interests in shares (xxii)

A: Identity of the persons or legal entity subject to the notification obligation

Full name | Robert Jeffries Chatfield
(including legal form of legal entities) |
---|---
Contact address | c/o 510 Thomson Road #12-04
SLF Building
Singapore 298135

Phone number & email | +44 778 394 2553

Other useful information | Not Applicable
(at least legal representative for legal persons)

B: Identity of the notifier, if applicable

Full name | Ms Siobhan Cool/
Ms Carissa Gina Tan

Contact address | 510 Thomson Road #12-04
SLF Building
Singapore 298135

Phone number & email | +65 6252 2077
Other useful information
(e.g. functional relationship with the person or legal entity subject to the notification obligation)

C: Additional information
Not Applicable

For notes on how to complete form TR-1 please see the FSA website.

Siobhan Cool - cool@advent.com.sg
Carissa Gina Tan - carissa.tan@advent.com.sg

Siobhan Cool - Group Legal Counsel
Carissa Gina Tan - Company Secretary