AVATION PLC
(the "Company")

Underwritten Open Offer – Timetable

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, refers to the Company’s announcement made on 7 May 2013 in relation to the Open Offer. The Company reminds shareholders of the following expected key dates and times relating to the Open Offer:

Recommended last time and date for withdrawing Open Offer Entitlements from CREST 4.30 p.m. 16 May 2013

Latest time and date for depositing Open Offer Entitlements into CREST 3.00 p.m. 17 May 2013

Latest time and date for splitting Application Forms (to satisfy bona fide market claims only) 3.00 p.m. 20 May 2013
Latest time and date for receipt of completed Application Forms and payment in full under the Open Offer and settlement of relevant CREST instructions (as appropriate)

11.00 a.m. 22 May 2013

Expected date of announcement of results of the Open Offer through a Regulatory Information Service

23 May 2013

Expected date of Admission and commencement of dealings in New Ordinary Shares on the London Stock Exchange and New Ordinary Shares credited to CREST stock accounts (Qualifying CREST only)

8.00 a.m. 24 May 2013

Expected date of despatch of definitive share certificates for New Ordinary Shares (to Qualifying non-CREST Shareholders only)

Week commencing 27 May 2013

The dates set out above may be adjusted by the Company, in which event details of the new dates will be notified, as required, to the UK Listing Authority and the London Stock Exchange and, where appropriate, to Shareholders. All times are references to London times.

Qualifying CREST Shareholders (being those holding certificated shares through CREST) should contact their broker and/or the custodian of their shares to ensure they are given full details on the Open Offer and how to accept.

The Circular and Application Form were posted to Qualifying Shareholders (other than shareholders in Restricted Jurisdictions) on 7 May 2013. Qualifying Shareholders who hold their shares in CREST had their CREST accounts credited on 8 May 2013. Completed application Forms (with payment in full) and settlement of CREST instructions to be received no later than 11 a.m. on 22 May 2013.

--- ENDS ---

ENQUIRIES

Avation PLC:
Jeff Chatfield (Executive Chairman) +65 9735 4151

Liberum Capital Limited:
Chris Bowman / Richard Bootle +44 203 100 2222

W H Ireland Limited:
James Joyce +44 207 220 1666

Blythe Weigh Communications
Tim Blythe, Rob Kellner, Eleanor Parry +44 20 7138 3204
This announcement is not for release, publication or distribution, in whole or in part, directly or indirectly, in or into Canada, Japan, New Zealand, the Republic of Ireland, the Republic of South Africa or the United States or any jurisdiction into which the publication or distribution would be unlawful.

This announcement is for information purposes only and does not constitute an offer to sell or issue or the solicitation of an offer to buy or acquire shares in the capital of the Company. The distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions. The New Ordinary Shares have not been and will not be registered under the applicable securities laws of any of the Restricted Jurisdictions and, unless an exemption under such laws are available, may not be offered for sale or subscription or sold, or pledged, or subscribed directly or indirectly within the Restricted Jurisdictions or for the account or benefit of any national, resident or citizen of the Restricted Jurisdictions. The New Ordinary Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or under the securities laws of any state of the United States and may not be offered, sold, resold, pledged, transferred or delivered, directly or indirectly, into or within the United States or to or for the account or benefit of any US person within the meaning of Regulation S of the Securities Act, except pursuant to an applicable exemption from registration requirements. In particular, the New Ordinary Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any other US regulatory authority, nor has any of the foregoing authorities passed upon or endorsed the merits of the offering of the New Ordinary Shares or the accuracy or the adequacy of this Circular. Any representation to the contrary is a criminal offence in the United States.

This announcement and the Circular have not been, and will not be, lodged with ASIC and are not, and do not purport to be, a document containing disclosure to investors for the purposes of Chapter 6D of the Corporations Act of Australia (the "Corporations Act"). They are not intended to be used in connection with any offer, sale or issue for which disclosure is required and does not contain all the information that would be required by those provisions if they applied. No direct or indirect offers for issue or sale, and no invitations for applications for issue or offers to purchase, are being or will be made in, to or from Australia, and no prospectus, advertisement or other offering material relating to the New Ordinary Shares has been or will be distributed or published in Australia, unless: (a) such offer or invitation does not require disclosure to investors in accordance with Chapter 6D of the Corporations Act; (b) such action complies with all applicable laws, regulations and directives (including without limitation the licensing requirements set out in Chapter 7 of the Corporations Act); (c) such action does not require any document to be lodged with ASIC; and (d) the offer or invitation is made only to a person who is a "sophisticated Investor" within the meaning of section 708(8) of the Corporations Act or a "professional investor" within the meaning of section 708(11) of the Corporations Act.
Forward looking statements:

This announcement contains forward looking statements including, without limitation, statements containing the words "believes", "estimates", "anticipates", "forecasts", "projects", "expects", "intends", "may", "will", or "should" or, in each case, their negative or other variations or similar expressions. Such forward looking statements involve unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of the Company, or industry results, to be materially different from future results, performance or achievements expressed or implied by such forward looking statements.

These factors include, but are not limited to, those described in the part of the Circular entitled “Risk Factors”, which should be read by prospective investors in conjunction with the other cautionary statements that are included in this announcement. Prospective investors should specifically consider the factors identified in this announcement and the Offer Document which could cause actual results to differ before making an investment decision.

Given these uncertainties, prospective investors are cautioned not to place any undue reliance on such forward looking statements. These forward looking statements apply only as at the date of this Announcement. Subject to its legal and regulatory obligations (including under the Listing Rules, the Prospectus Rules and the Disclosure and Transparency Rules), the Company expressly disclaims any obligations to update or revise any forward looking statement contained herein to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any statement is based unless required to do so by any appropriate regulatory authority or by law, including FSMA, the Listing Rules, the Prospectus Rules and the Disclosure and Transparency Rules.

Aviation plc