

PRESS RELEASE

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**Association of Asia Pacific Airlines
(Reg. No. 587)**

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AAPA November 2008 Traffic Results

Kuala Lumpur, Malaysia – AAPA international passenger traffic continued to slide in November, while international air cargo volumes registered another steep fall. The number of international passengers carried by AAPA member airlines fell by 9.8%, to 10.9 million in November. In RPK terms, AAPA international passenger traffic declined by 8.5% and the average international passenger load factor for the month deteriorated by 4.6 percentage points, to 72.0%, as a 2.7% reduction in seat capacity failed to match the reduction in demand.

Air cargo demand again fell sharply in November, with AAPA international FTKs posting a steep 15.5% decline compared to the same month last year. Even with an 8.9% reduction in cargo capacity, the average international cargo load factor for the month fell by almost five percentage points to 64.3%.

Commenting on the results, Mr. Andrew Herdman, AAPA Director General said, “For the first eleven months of 2008, AAPA international passenger traffic declined by a marginal 0.3% in RPK terms, whilst AAPA international freight traffic registered a 4.3% decline, in FTK terms, for the same period. However, the dramatic slowdown in global economic activity in the second half of the year is now reflected in sharply weaker demand for air travel and cargo shipments.”

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Mr. Herdman added, "The recent plunge in oil prices provides a measure of relief, but market conditions are expected to remain extremely difficult moving into 2009, forcing airlines to adopt additional cost-saving measures, including capacity cutbacks and deferral of planned capital expenditures."

TRAFFIC UPDATE – PRELIMINARY

International Scheduled Services of AAPA Member Airlines

International	Nov 2008	Nov 2007	% Change	Jan-Nov 2008	Jan-Nov 2007	% Change
Passengers (000)	10,871	12,052	- 9.8 %	130,036	131,391	- 1.0 %
RPK (mn.)	45,031	49,220	- 8.5 %	546,141	547,659	- 0.3 %
ASK (mn.)	62,528	64,295	- 2.7 %	725,316	710,338	+ 2.1 %
Passenger Load Factor	72.0 %	76.6 %	- 4.6 pp	75.3 %	77.1 %	- 1.8 pp
FTK (mn.)	4,311	5,099	- 15.5 %	49,265	51,454	- 4.3 %
FATK (mn.)	6,709	7,366	- 8.9 %	74,309	77,581	- 4.2 %
Freight Load Factor	64.3 %	69.2 %	- 4.9 pp	66.3 %	66.3 %	+ 0.0 pp

- RPK = revenue passenger kilometres
- ASK = available seat kilometres
- FTK = freight tonne kilometres
- FATK = available freight tonne kilometres
- All figures, including estimates for missing data, are provisional

Association of Asia Pacific Airlines (AAPA)

The AAPA is the trade association of major scheduled international airlines based in the Asia-Pacific region. The AAPA permanent secretariat is headquartered in Kuala Lumpur, Malaysia with international representation in Brussels and Washington, D.C. Collectively, the 17 AAPA member airlines carry 290 million passengers and 10 million tonnes of cargo representing approximately one-fifth of global passenger traffic and one-third of global air cargo traffic respectively, and thus play a critically important role in the ongoing development of global aviation.

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