



Accountants &
business advisers

TO WHOM IT MAY CONCERN

Our ref: AB/BAJ/ER/4013158-Initial circular

23 September 2008

Dear Sir

Zoom Airlines Limited ["the Company"] In Administration

Bryan A Jackson and I were appointed Joint Administrators of Zoom Airlines Limited by the directors of the Company on 1 September 2008. I enclose a copy of our Notice of Appointment for your information.

The Company operated scheduled flights between London Gatwick and New York, Bermuda, San Diego and Fort Lauderdale.

Due to the volume of creditors an application was made to the Court of Session for approval to make available, for viewing and downloading, a copy of our Statement of Proposals and subsequent reports via the website, www.pkf.co.uk/zoom. The Interlocutor granting our application is dated 18 September 2008.

Early indications are that there is no prospect of a dividend to any class of creditor, and the objective of the administration will be achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up.

In view of this, we do not intend to call an initial meeting of creditors. In these circumstances, the proposals will be deemed to have been accepted unless one or more creditor, comprising at least 10% of the total debts of the company, requisitions a meeting within 12 days of the date that the proposals are posted on the website.

If you have commenced recovery proceedings against the company, please contact us before continuing, as a matter of the highest priority, since our appointment is likely to have a substantial bearing on whether or not a successful court action will ultimately render you some commercial benefit.

Tel 0141 429 5900 | Fax 0141 429 1210

Email zoom@uk.pkf.com | www.pkf.co.uk

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A list of members' names is open to inspection at Farringdon Place, 20 Farringdon Road, London EC1M 3AP, the principal place of business and registered office. PKF (UK) LLP is authorised and regulated by the Financial Services Authority for investment business activities. The PKF International Association is an association of legally independent firms.

It will help us to establish the financial position of the company and formulate our proposals if you let us know how much the company owes you. Please note that the appointment of administrators does not prevent debts becoming statute barred under the provisions of the Limitation Act 1980.

Finally, if you believe that you have any form of security or reservation of title in respect of goods that you previously supplied, please contact us immediately, providing full written details and copies of documentation relating to your claim.

A copy of our Proposals will be posted on the aforementioned website on 24 October 2008. Progress reports will follow at 6-monthly intervals. If you require a copy of the proposals and/or any subsequent progress reports a copy will be sent free of charge. Requests can be made by telephoning 0141-418-1134.

Yours faithfully
For and on behalf of Zoom Airlines Limited

Anne Buchanan

Joint Administrator

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Footnote:

PKF (UK) LLP are unable to deal with claims or queries relative to Zoom Airlines Inc; creditors should note that Doyle Salewski Inc in Ottawa have been appointed Trustees of same. Zoom Airlines Inc operated flights between Ottawa, Toronto, Vancouver, Calgary, Halifax, Winnipeg and Montreal and UK and European destinations and departure points.