

BigAir Group Limited
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7 November 2016

Dear BigAir shareholder

Scheme Booklet - correction of typographical errors

By now you should have received the Scheme Booklet, issued by BigAir Group Limited (**BigAir**) in relation to the proposed scheme of arrangement under which Superloop Limited (**Superloop**) will acquire all of the BigAir shares it does not already own. Capitalised terms in this letter have the same meanings as in the Scheme Booklet.

It has come to our attention that there are two typographical errors in the Scheme Booklet which relate to the scale back mechanism for BigAir shareholders who elect to receive the Mixed Consideration. As correctly set out in the full Scheme Implementation Deed and draft Scheme of Arrangement which were released to ASX on 13 September 2016, the scale back mechanism involves Superloop issuing an additional 0.337 New Superloop Shares for every dollar of cash consideration that is scaled back.

However, this ratio was incorrectly stated on page 23 of the Scheme Booklet as 0.377 New Superloop Shares per dollar of cash scaled back, and on page 84 of the Scheme Booklet as an additional 0.00377 Superloop shares for each 1 cent of cash scaled back. These references should be read as 0.337 and 0.00337 respectively.

All other references in the Scheme Booklet to the scale back mechanism are correctly stated. Importantly, the Independent Expert's Report in Annexure A to the Scheme Booklet uses the correct ratio of 0.337 New Superloop Shares per dollar of cash scaled back in coming to the conclusion that the Scheme is fair and reasonable and in the best interests of BigAir shareholders in the absence of a superior proposal.

Further, the worked examples on pages 10 and 11 of the Scheme Booklet use the correct ratio, as does the pro forma financial information for the Merged Group in section 8.8 of the Scheme Booklet.

Your Directors unanimously recommend that BigAir Shareholders vote in favour of the Scheme, in the absence of a superior proposal.

If you want to withdraw an Election you may have made to receive the Mixed Consideration, you can do so any time up to the Election Date by following the instructions in the Scheme Booklet.

If you have any questions in relation to the Scheme Booklet or the Scheme, you can call the BigAir Shareholder Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) on Business Days between 8.30am and 5.30pm (Sydney time).

Yours sincerely,

Vivian Stewart
Chairman

BigAir Group Limited