

## Jett8 gets air operator's certificate, seeks finance

**Started two years ago, cargo carrier aims to expand fleet**

By **VEN SREENIVASAN**

SINGAPORE'S only privately owned cargo airline, Jett8, has secured an air operator's certificate, enabling it to continue operating chartered flights for another year.

Jett8's founder and principal shareholder Louis Tan said this was a critical move as the airline moved forward to secure financing to build up its fleet.

"We are in talks with two investor groups to come in and finance our growth," he said. While declining to name the potential investors, he said at

least one was a China-based investor.

Jett8 started two years ago with two B747-200 planes but was hit by high fuel prices and a downturn in the global economy.

It gave up its scheduled flights and has sold one of the two planes. It is planning to use its remaining B747-200 for chartered freight operations around the region.

But Mr Tan, who was formerly with Singapore Airlines, is confident of fleeting up with between two and four B747-400s over the next five years with new capital.

"We will then start offering scheduled services," he said, adding that the air-freight market across the

Asia-Pacific region remained buoyant for players who are nimble and price competitive.

"The economies of India and China remain robust, while the Middle East and South-east Asia are also growing rapidly," he said. "There are plenty of opportunities if you have the means to tap and service this market."

But he admitted that Jett8 faced a cash crunch at the moment, which made it all the more critical to get fresh capital into the company.

But he added that the Civil Aviation Authority of Singapore had been "very supportive" of Jett8.

"They are very cooperative and go out of their way to assist us," he said.



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**Mr Tan:** Says Jett8 is in talks with two investor groups to come in and finance its growth