



STATEMENT TO AUSTRALIAN SECURITIES EXCHANGE – November 17, 2011

SMALL HOLDING SALE FACILITY

FLIGHT Centre Limited (FLT) today announced plans to help shareholders sell small holdings of the company's shares.

The plan has been outlined in a letter sent to shareholders with holdings that are currently valued at less than \$AUD500, using the closing share price at close of trade on 17 November 2011("Record Date").

This letter has been lodged with the ASX and provides full details of the actions shareholders should take if they wish to sell their shares or if they wish to maintain their small holdings in FLT.

Shareholders who wish to sell their small holdings under the plan will not incur brokerage or administration fees and are not required to take any action.

Shareholders who wish to maintain small holdings must advise FLT's share registry service provider, Computershare, by Tuesday, January 3, 2012.

Sales of these small holdings will be carried out in accordance with FLT's constitution and the ASX Listing Rules between Tuesday, January 10, 2012 and Monday, January 16, 2012.

ENDS



ACN: 003 377 188

22 November 2011

NOTICE TO FLIGHT CENTRE SHAREHOLDERS - SMALL HOLDING SALE FACILITY

Dear Shareholder

During a recent review of Flight Centre Limited's (FLT) Share Registry, we found that your FLT shareholding currently has less than \$AUD500 in value. A share parcel of this nature is classified as a "small holding".

Often, shareholders find it uneconomical or difficult to dispose of small holdings, given the impacts of brokerage and administration fees.

To alleviate this issue, FLT plans to initiate a program that will see it sell these unmarketable parcels on your behalf without brokerage or administrative fees.

The sale will be carried out in accordance with FLT's constitution and the Australian Securities Exchange Listing Rules.

What you need to do – selling your small holding

If you wish to proceed with the sale of your small holding in FLT, there is nothing for you to do.

Your shares will be automatically sold within the week of Tuesday 10th January 2012 to Monday 16th January 2012 and proceeds will then be paid to you. FLT will pay all costs associated with the transaction.

What you need to do – retaining your small holding

If you wish to retain your small holding in FLT, please complete the attached Small Holding Sale Facility – Share Retention Form and return it to Computershare by no later than 5pm (AEDT) on Tuesday, 3rd January 2012 using the enclosed reply paid envelope. It is your responsibility to allow sufficient time for this form to be received by Computershare.

If you do not complete and return this form, your small holding in FLT will be sold and the proceeds will be directed to you after the sale.

Payment details

The proceeds from the sale of your small holdings in FLT will be directly credited to the account that is recorded as per your instructions on FLT's share register. Holders with either an Australian, New Zealand, British, or USA Bank Account are able to receive their payments via Direct Credit. If you have not provided bank account details on your account, your proceeds will be sent to you in Australian Dollars by cheque.

Further information

Should you require additional information, please email web.queries@computershare.com.au. Alternatively, you can call Flight Centre's information line on 1300 661 637 (within Australia (toll free) or +61 3 9415 4170 (outside Australia) 8.30am to 5.00pm (AEDT) Monday to Friday.

Yours sincerely

A handwritten signature in black ink, appearing to be "Graham Turner".

Graham Turner
Managing Director



FLIGHT CENTRE

LIMITED ABN 25 003 377 188

Computershare

All correspondence to:
Computershare Investor Services Pty Limited
GPO Box 2115 Melbourne
Victoria 8060 Australia
Enquiries (within Australia) 1300 661 637
(outside Australia) 61 3 9415 4170

A

000001
000
SAM
MR JOHN SMITH 1
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Securityholder Reference Number (SRN)



I 1234567890 I N D

Use a **black** pen.
Print in **CAPITAL** letters
inside the grey areas.

A B C

1 2 3

Where a choice is required,
mark the box with an 'X'

X

For your security keep your SRN/HIN confidential.

Small Holding Sale Facility - Share Retention Form

IMPORTANT:

This is an important document and requires your immediate attention. If you wish to retain your ordinary and/or employee shares ("Shares") in Flight Centre Limited, you must complete this form and return it so that it is received by no later than 5.00pm (AEDT) on 3 January 2012. You should also refer to the detailed terms and conditions and other documents that accompanied this form. If you are in any doubt as to how to deal with this form, please consult a professional advisor

B **Number of Shares as at Record Date**
The number of Shares that you held at 5.00pm Thursday 17 November 2011.

XXXXXXXXXX

C **Retention of Shares**

I/we refer to the notice from the Company dated 22 November 2011 and record my/our wish to retain my/our Shares.

D **Contact details**
Please provide your contact details in case we need to speak to you about this form.

Name of contact person **Contact person's daytime telephone number**

()

E **Sign here - this section must be signed before we can process this form.**

By signing and returning this form, I/we confirm that I/we understand that my/our Shares will not be sold under the Small Holding Sale Facility.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Day Month Year

/ /

TO BE A VALID INSTRUCTION, THIS FORM MUST BE RECEIVED BY NO LATER THAN 5.00PM (AEDT) ON 3 JANUARY 2012

How to complete this form

Securityholders who wish to retain their shares must lodge a Share Retention form.

A Registration Name(s)

Your name and address as it appears on the register of Flight Centre Limited.

B Number of Shares as at Record Date

This is the total number of Shares you held at 5.00pm 17 November 2011.

C Retention of Shares

If you would like to retain your shares, please mark the box on the front of the form and return it in accordance with the lodgement instructions below.

If this form is not received by that time, and you have not otherwise validly notified the Company that you wish to retain your Shares by that time, the Company will be entitled to have your Shares sold for you.

If you wish to sell your Shares under the Small Holding Sale Facility, you should not complete this form.

D Contact details

Enter the name of a contact person and telephone number. These details will only be used in the event that the registry has a query regarding this form.

E Signature(s)

You must sign and date the form as follows in the space provided:

Joint holding: where the holding is in more than one name all of the securityholders must sign.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Consolidation of shareholdings

If you have more than one holding on Flight Centre's register and you do not sell your Shares under the Small Holding Sale Facility, you should consider consolidating them. For further advice in this regard, please contact Computershare Investor Services Pty Limited ('CIS') on 1300 661 637 within Australia) or 61 3 9415 4170 (outside Australia).

Lodgement of Form

If you wish to retain your Shares, this Share Retention Form must be completed and received by CIS Melbourne **by no later than 5.00pm AEDT on 3 January 2012.**

It is your responsibility to allow sufficient time for this form to be received by CIS. A reply paid envelope is enclosed for posting from within Australia.

Your Share Retention Form must be sent to:

Computershare Investor Services Pty Limited
GPO Box 2115
MELBOURNE VIC 8060

Neither CIS nor the Company accepts any responsibility if you lodge the Share Retention Form at any other address or by any other means.

Privacy Statement

Personal information is collected on this form by CIS, as registrar for the Company, for the purpose of effecting your instructions in relation to the Small Holding Sale Facility, maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to the Company and its professional advisers, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the Company in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this form or e-mail privacy@computershare.com.au

If you have any enquiries concerning your Securityholding please contact CIS on telephone 1300 661 637.

This form may not be used to notify your change of address. For information please contact CIS on 1300 661 637 or visit the share registry at www.computershare.com