

Dear Participant of the Aloha Airlines, Inc. Flight Attendants Pension Plan:

By the end of September 2008, your pension plan assets will be invested in the Fidelity Adviser Freedom 2010 mutual fund. A Morningstar fact sheet on the fund has been enclosed for your review. This is a retirement dated fund designed for employees retiring in 2010 and invests in a broad range of equities, fixed income and other investments that Fidelity has determined are appropriate for someone retiring in two years. Funds that are not withdrawn as part of this 50% distribution option will continue to be invested in this fund until such time as the plan is distributed in its entirety.

As part of your lump-sum distribution options, you may choose to roll your funds over to any financial adviser/institution that provides Rollover IRA's in order to preserve the tax qualification status of your retirement account balances. Please be advised that Fidelity is offering to participants from any Aloha Airlines, Inc. retirement plans the option to roll their funds over to a Fidelity Adviser Rollover IRA (forms enclosed) and reinvest their funds into any available Fidelity Adviser fund at net asset value (load waived A shares). You are free to select any financial adviser/institution to serve as the Advisor on your account so long as they have a dealer agreement with Fidelity.

If you wish to utilize this rollover option please complete the Fidelity IRA application and return it with the rest of the rollover forms to Bank of Hawaii. For more information on this option please feel free to call either Davin Kubo or Peter Backus at (808) 525-6905 or toll-free at (800) 465-4071 or attend one of the employee education meetings.