



AIRASIA GROUP BERHAD

(Company No.: 1244493-V)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of AirAsia Group Berhad ("**AAGB**" or "**Company**") will be held at CAE Kuala Lumpur Sdn. Bhd. (formerly known as Asian Aviation Centre of Excellence), Lot PT25B, Jalan KLIA 55, Southern Support Zone, Kuala Lumpur International Airport, 64000 Sepang, Selangor Darul Ehsan, Malaysia on Monday, 14 May 2018 at 10.00 a.m., or any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following resolution:

ORDINARY RESOLUTION

PROPOSED DISPOSAL BY AAGB OF ITS AIRCRAFT LEASING OPERATIONS

THAT subject to and conditional upon the approvals of all relevant authorities and/or parties (where required) being obtained, approval be and is hereby given to the Company, AirAsia Berhad ("**AAB**") and Asia Aviation Capital Limited ("**AACL**"), a wholly owned indirect subsidiary of the Company, to dispose of its entire equity interest in Red Aircraft Holdings 2 Co., Ltd, a wholly-owned subsidiary of AAAL, and 3 aircraft and 7 aircraft engines to Incline Aladdin Holdings Limited ("**Incline Aladdin**") for a disposal consideration of USD548.5 million (approximately RM2,150.9 million) ("**Proposed Disposal To Incline B**") in accordance with the terms and subject to the conditions as set out in the share purchase agreement dated 28 February 2018 entered into among AAB, AAAL, Incline Aladdin and Incline B Aviation Limited Partnership ("**Incline B**") and such other ancillary agreements, instruments and documents whatsoever that have been or will be entered into by the relevant parties in connection with the Proposed Disposal To Incline B.

THAT subject to and conditional upon the approvals of all relevant authorities and/or parties (where required) being obtained, approval be and is hereby given to the Company, AAB and AAAL to dispose of 21 aircraft to be delivered in the future to Incline Aladdin for a disposal consideration to be agreed among the parties at a later date ("**Proposed Future Disposal To Incline B**") in accordance with the terms and subject to the conditions as set out in the aircraft sale and purchase agreement dated 28 February 2018 entered into among AAB, AAAL and Incline Aladdin and such other ancillary agreements, instruments and documents whatsoever that have been or will be entered into by the relevant parties in connection with the Proposed Future Disposal To Incline B.

THAT subject to and conditional upon the approvals of all relevant authorities and/or parties (where required) being obtained, approval be and is hereby given to the Company, AAB and AAAL to dispose of its entire equity interest in Red Aircraft Holdings 3 Co., Ltd, and Red Aircraft Holdings 4 Co., Ltd, both wholly-owned subsidiaries of AAAL, and 1 aircraft and 7 aircraft engines to Fly Aladdin Holdings Limited ("**Fly Aladdin**") for a disposal consideration of USD453.3 million (approximately RM1,777.6 million) ("**Proposed Disposal To FLY**") in accordance with the terms and subject to the conditions as set out in the share purchase agreement dated 28 February 2018 entered into among AAB, AAAL, Fly Aladdin and FLY Leasing Limited and such other ancillary agreements, instruments or documents whatsoever that have been or will be entered into by the relevant parties in connection with the Proposed Disposal To FLY.

THAT subject to and conditional upon the approvals of all relevant authorities and/or parties (where required) being obtained, approval be and is hereby given to the Company, AAB and AAAL to dispose of 27 aircraft to be delivered in the future to Fly Aladdin for a disposal consideration to be agreed among the parties at a later date ("**Proposed Future Disposal To FLY**") in accordance with the terms and subject to the conditions as set out in the aircraft sale and purchase agreement dated 28 February 2018 entered into among AAB, AAAL and Fly Aladdin and such other ancillary agreements, instruments and documents whatsoever that have been or will be entered into by the relevant parties in connection with the Proposed Future Disposal To FLY.

THAT subject to and conditional upon the approvals of all relevant authorities and/or parties (where required) being obtained, approval be and is hereby given to the Company, AAB and AAAL to grant options to Incline Aladdin and Fly Aladdin, respectively to collectively purchase up to 50 aircraft to be delivered in the future for a purchase consideration to be agreed among the parties at a later date (collectively "**Proposed Option**") in accordance with the terms and subject to the conditions as set out in the aircraft sale and purchase option agreement dated 28 February 2018 entered into among AAB, AAAL and Incline Aladdin, and the aircraft sale and purchase option agreement dated 28 February 2018 entered into among AAB, AAAL and Fly Aladdin, respectively, for the Proposed Option, and such other ancillary agreements, instruments and documents whatsoever that have been or will be entered into by the relevant parties in connection with the Proposed Option.

THAT authority be and is hereby given to the Board of Directors of the Company or any other subsidiaries of the Company to enter into, assent to any modifications to the required and relevant agreements under or pursuant to the Proposed Disposal To Incline B, Proposed Future Disposal To Incline, Proposed Disposal To FLY, Proposed Future Disposal To FLY and Proposed Option (collectively "**Proposals**") and to sign, execute and deliver any other ancillary agreements, instruments and documents whatsoever in relation thereto (as may be amended from time to time by further agreement among the parties) in connection with the Proposals, including to enter into relevant lease agreements or arrangements in respect of such aircraft and/or aircraft engines for the benefit of the Company and/or any of its subsidiaries upon completion of the Proposals or any part thereof on such terms and conditions as the Board of Directors of the Company may deem fit.

THAT subject to and conditional upon the approvals of all relevant authorities and/or parties (where required) being obtained, approval be and is hereby given to the Company and its subsidiaries, to implement, complete and give full effect to the Proposals with full powers to do or procure to be done all acts, deeds and things (including all applications and submissions to the relevant regulatory authorities and bodies) and take all such decisions as they may in their absolute discretion deem fit, necessary, expedient or appropriate in the best interest of the Company and to execute or enter into all such agreements, arrangements, undertakings, indemnities, transfers, extensions, assignments, deeds, confirmations, declarations, guarantees or instruments whatsoever, with any party or parties, to deliver or cause to be delivered all such documents and to do such acts and matters as they may consider necessary to implement, finalise and give full effect to and complete the Proposals with full powers to assent to any arrangement, conditions, modifications, variations and/or amendments thereto as the Board of Directors of the Company may deem fit and/or as may be imposed by any relevant authorities in connection with the Proposals.

AND THAT all previous actions taken by the Directors of the Company for the purpose of or in connection with the Proposals be and are hereby adopted, approved and ratified."

By Order of the Board

AIRASIA GROUP BERHAD
JASMINDAR KAUR A/P SARBAN SINGH (MAICSA 7002687)

Company Secretary
Kuala Lumpur
Malaysia
27 April 2018

Notes:

- Pursuant to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 and Article 41(a) of the Company's Constitution, only those Foreigners (as defined in the Constitution) who hold shares up to the current prescribed foreign ownership limit of 45.0% of the total issued share capital, on a first-in-time basis based on the Record of Depositors to be used for the EGM, shall be entitled to vote. A proxy appointed by a Foreigner not entitled to vote, will similarly not be entitled to vote. Consequently, all such disenfranchised voting rights shall be automatically vested in the Chairman of the EGM.*
- A member must be registered in the Record of Depositors at 5.00 p.m. on 7 May 2018 ("**General Meeting Record of Depositors**") in order to attend and vote at the EGM. A depositor shall not be regarded as a Member entitled to attend the EGM and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors. Any changes in the entries on the General Meeting Record of Depositors after the abovementioned date and time shall be disregarded in determining the rights of any person to attend and vote at the EGM.*
- A member entitled to attend and vote is entitled to appoint up to 2 proxies (or in the case of a corporation, to appoint representative(s) in accordance with Section 333 of the Companies Act, 2016), to attend and vote in his stead. There shall be no restriction as to the qualification of the proxy(ies).*
- The Proxy Form in the case of an individual shall be signed by the appointor or his attorney, and in the case of a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.*
- Where a member appoints 2 proxies, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.*
- Where a Member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**Omnibus Account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*
- The Proxy Form or other instruments of appointment shall not be treated as valid unless deposited at the Registered Office of the Company at Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than 48 hours before the time set for holding the EGM. **Faxed copies of the duly executed form of proxy are not accepted.***
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in this Notice will be put to vote by way of poll.*
- By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.*