

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, Lot PT25B, Jalan KLIA S5, Southern Support Zone, Kuala Lumpur International Airport, 64000 Sepang, Selangor Darul Ehsan, Malaysia on Wednesday, 17 April 2019 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:



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

ORDINARY RESOLUTION

PROPOSED DISPOSAL BY AAGB OF 100.0% EQUITY INTEREST EACH IN THE MERAH AVIATION ENTITIES TO AS AIR LEASE HOLDINGS ST DAC, AN ENTITY INDIRECTLY CONTROLLED BY CASTLELAKE, L.P.

“**THAT** subject to and conditional upon the approvals of all relevant authorities and/or parties (where required) being obtained or waived, approval be and is hereby given to the Company and Asia Aviation Capital Limited (“**AACL**”), an indirect wholly - owned subsidiary of the Company, to dispose of its entire equity interest each in Merah Aviation Asset Holding Limited, Merah Aviation Asset Holding Two Limited, Merah Aviation Asset Holding Three Limited, Merah Aviation Asset Holding Four Limited and Merah Aviation Asset Holding Five Limited (such companies, collectively, the “**Merah Aviation Entities**”), which all of them are direct wholly-owned subsidiaries of AACL, and which collectively will own 25 aircraft (“**Aircraft Assets**”) to AS Air Lease Holdings 5T DAC (“**Purchaser**”) for an aggregate consideration of USD768.0 million (approximately RM3,130.8 million) (“**Proposed Disposal**”) in accordance with the terms and subject to the conditions as set out in the share purchase agreement dated 8 March 2019 entered into among AAGB, AACL, the Purchaser and AS Air Lease 8 (Offshore) LP 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.

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 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 Proposed Disposal, including to enter into relevant lease agreements or arrangements in respect of such Aircraft Assets for the benefit of the Company and/or any of its subsidiaries 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 or waived, approval be and is hereby given to the Company and its subsidiaries, to implement, complete and give full effect to the Proposed Disposal 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 Proposed Disposal 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 Proposed Disposal.

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

By Order of the Board
AIRASIA GROUP BERHAD

JASMINDAR KAUR A/P SARBAN SINGH (MAICSA 7002687)
LAU YEN HOON (MAICSA 7061368)

Company Secretaries
Kuala Lumpur, Malaysia
1 April 2019

NOTES

- (a) Pursuant to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 and Rule 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.
- (b) A member must be registered in the Record of Depositors at 5.00 p.m. on 10 April 2019 (“**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.
- (c) A member entitled to attend and vote is entitled to appoint not more than two 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).
- (d) 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.
- (e) Where a member appoints two proxies, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- (f) 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.
- (g) 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.
- (h) 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.
- (i) 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.