

Preliminary Operating Statistics

For the 4th Quarter and Full Financial Year Ended 2016



FOR IMMEDIATE RELEASE

AirAsia X Berhad (“AAX” or “the Company”), the long-haul, low cost airline affiliate of the AirAsia Group is pleased to announce its operating statistics for the 4th quarter 2016 (“4Q16”) and the Full Financial Year ended 31 December 2016 (“FY2016” or “2016”).

4Q16’s overall operating performance has improved year-on-year (“YoY”), resulting from the successful turnaround initiatives implemented during the year.

In 4Q16, the Company recorded high double-digit increase in passengers carried of 40% year-on-year (“y-o-y”) to 1.38 million, in-line with capacity growth of 43% y-o-y. The huge capacity injected during the quarter was to cater demand rising from year-end holiday travel.

Passenger Load Factor (“PLF”) dropped 2 percentage points (“ppts”) to 81% against 83% for the same period last year, as Available Seat per Kilometers (“ASK”) grew 44% YoY to 8,474 million in 4Q16.

During the quarter, Malaysia AirAsia X (“MAAX”) added frequencies on five routes: Kuala Lumpur – Sydney, Beijing, Sapporo, Busan and Taipei, boosted by year-end peak season demand. MAAX also added Mauritius to its network during the quarter under review. No new aircraft was added into MAAX in 4Q16, hence, the fleet size at the end of December stood at 22 A330s.

On the associates, Thai AirAsia X (“TAAX”) registered PLF of 78% in 4Q16 mainly due to the short term impact on the tourism sector as the Government initiated crackdown on zero-dollar tour for Chinese tourists. Passengers carried up 5% to 350,910 on the back of 13% increase in ASK capacity. The outlook for TAAX in 2017 remains positive as Thailand is a natural tourist hub with traditionally strong inbound and outbound track record. No additional aircraft was added into TAAX during the quarter under review; hence their fleet size at the end of 2016 remained at 6 aircraft.

Meanwhile, Indonesia AirAsia X (“IAAX”) A330s service is still temporarily suspended as part of a network restructuring aimed at improving operational efficiencies at IAAX. The 2 A330s were wet leased to Malaysia AirAsia (“MAA”) in 4Q16.

Operationally, FY2016 has been a success turnaround story with various phases of turnaround initiative was carried out positively during the year. Moving forward into 2017, AirAsia X remains cautious and anticipate a challenging environment, however, the management remains confident to ensure sustainable growth.

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4th Quarter 2016 Operating Statistics

Malaysia AIRASIA X	OCTOBER - DECEMBER		
	2016	2015	Change
Passengers Carried ¹	1,383,761	985,739	40%
Capacity ²	1,705,925	1,193,959	43%
Load Factor (%) ³	81%	83%	-2ppts
ASK (mil) ⁴	8,474	5,905	44%
RPK (mil) ⁵	6,858	4,896	40%
Number of stages ⁶	4,525	3,167	43%
Average stage length (km)	4,968	4,941	1%
Total A330 fleet at quarter end ⁷	30	27	3

Full Year 2016 Operating Statistics

Malaysia AIRASIA X	JANUARY - DECEMBER		
	2016	2015	Change
Passengers Carried ¹	4,688,077	3,613,537	30%
Capacity ²	5,935,111	4,848,974	22%
Load Factor (%) ³	79%	75%	4ppts
ASK (mil) ⁴	29,343	23,388	25%
RPK (mil) ⁵	23,188	17,553	32%
Number of stages ⁶	15,743	13,033	21%
Average stage length (km)	4,944	4,761	4%
Total A330 fleet at quarter end ⁷	30	27	3

(1) Number of earned seats flown. Earned seats comprise seats sold to passengers (including no-shows) and seats provided for promotional purposes

(2) Number of seats flown

(3) Revenue Passenger Kilometres (RPK) / Available Seat Kilometres (ASK)

(4) Available Seat Kilometres (ASK) measures an airline's passenger capacity. Total seats flown multiplied by the number of kilometres flown

(5) Revenue Passenger Kilometres (RPK) is a measure of the volume of passengers carried by the airline. Number of passengers multiplied by the number of kilometres these passengers have flown

(6) Number of flights flown

(7) Number of A330-300 aircraft for AAX Group (MAAX, TAAX and IAAX)

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For further information on AirAsia X, please visit the Company's website: www.airasiax.com

Statements included herein that are not historical facts are forward-looking statements. Such forward looking statements involve a number of risks and uncertainties and are subject to change at any time. In the event such risks or uncertainties materialize, AirAsia X's results could be materially affected. The risks and uncertainties include, but are not limited to, risks associated with the inherent uncertainty of airline travel, seasonality issues, volatile jet fuel prices, world terrorism, perceived safe destination for travel, Government regulation changes and approval, including but not limited to the expected landing rights into new destinations.