



AIRASIA X BERHAD

10TH ANNUAL GENERAL MEETING

31st MAY 2016



POLL



Pursuant to Article 89 of the Company's Articles of Association, a poll may be demanded:

- (1) by the Chairman of the meeting; or
- (2) by at least 5 Members having the right to vote at the meeting; or
- (3) by a Member or Members representing at least one-tenth of the total voting rights of all the Members having the right to vote at the meeting; or
- (4) by a Member or Members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to at least one-tenth of the total sum paid on all the shares conferring that right,

and a demand by a person as proxy for or attorney of a Member (whether individual, corporate or otherwise) or as duly authorised representative for a corporate Member shall be the same as a demand by the Member.



AIRASIA X

1Q2016 RESULTS
& OUTLOOK



1Q2016 PERFORMANCE



LOAD FACTOR

+8%YoY despite
higher **BASE FARE**
of **+31%YoY**



YIELDS "RASK"

+17%YoY, not diluted
although **ASK** grew
+7%YoY



PAX CARRIED

+15%YoY,
surpassed new
capacity injected



REVENUE +25%: Scheduled
Flight Revenue (+51%YoY) and
Ancillary Revenue (+23%YoY),
backed by recovery in China
and Australia markets



ANCILLARY PER PAX +7%YoY,
boosted by higher consumptions
for Australia and China markets



NET PROFIT of **RM179mil** from a
NET LOSS of **RM126mil** same
quarter last year



FLY-THRU & SELF-CONNECTING
+7%YoY to 49% in 1Q16 from 42% in
1Q15 of total passengers carried



NET GEARING improved
to **1.20x** from 1.77x (as at
31 Dec 2015)



TAAX posted **NET PROFIT** of **USD5mil**
from **NET LOSS** of **USD2mil** in 4Q15 and
NET PROFIT of **USD3mil** in 1Q15



2016 OUTLOOK

- **MARKET HAS RATIONALIZED AND BUSINESS HAS SEEN SIGNIFICANT RETURN ACROSS ALL ROUTES.**
- **2016 WILL FOCUS ON GROWING SCHEDULED ROUTES WHILE REDUCING WET LEASE OPERATIONS, POISED FOR STRONGER GROWTH IN TRAVEL DEMAND FOR CHINA, AUSTRALIA, AND OTHER HIGH YIELD MARKETS.**
- **TO REPLICATE AIRASIA'S PROVEN GROWTH STRATEGY, WE WILL RESUME 2016 BY BUILDING MARKET DOMINANCE IN CORE MARKETS THROUGH:**
 - **Frequency increase (mainly Australia and China)**
 - **New high yield routes (New Delhi, Auckland, Tehran, and more)**
- **BOOMING CHINA MARKET:**
 - Stronger-than-expected traffic from China to Southeast Asia and Australia, led us to increase frequency to main cities (Beijing and Shanghai) where Chinese populations and demands are the highest, and more new second tier routes in 2H2016 to stimulate the underserved markets in China.
 - **China will be the key feeder traffic to our core markets in 2016.**
 - **Expect +30%YoY increase in passengers traffic**, with upside of visa waiver implemented by Malaysian government in March 2016.
- **REBUILDING AUSTRALIA MARKET SHARE:**
 - Resuming double daily flights for Melbourne, Sydney, and Perth while 11x weekly for Gold Coast, as market has rationalized and recovered. Huge potential for Fly-Thru traffic on the rising traffic for China-Australia, India-Australia, New Zealand-Australia, and Australia-Tehran on the back of Australia's relaxed visa rules.
 - **Expect passengers growth of +40%YoY in 2016.**



2016 OUTLOOK

- **GROWING FLY-THRU TRAFFIC:**

With the improved flight time for XIY, CTU, TPE, MEL and the activation of 36 new Fly-Thru city pairings in 1Q16, as well as the huge potential growth for China-Australia, India-Australia, and Australia-Tehran, **we expect Fly-Thru traffic to grow at least +20%YoY in 2016.**

- **POSITIVE FORWARD BOOKINGS TREND:**

As at 15th May 2016, forward Average Base Fare trend is higher as compared to same period last year. We expect the Average Base Fare's momentum to continue in 2016, on the back of (i) market rationalization, (ii) returning and rising travel demand especially for the existing mature routes, as well as (iii) the introduction of high yield routes such as New Delhi, Auckland, Tehran, and more in the pipeline.

- **FUEL HEDGING:**

We have hedged 100% of our fuel requirement for the remaining quarters (2Q to 4Q) in 2016 at an average jet fuel price of USD 54 per barrel on the planned existing routes. This will effectively allow us to mitigate fuel cost volatility and better manage cost while we explore for route and market expansion.

- **THAI AIRASIA X:**

TAAAX's ability to deliver promising growth despite the ICAO implications has proven that Thailand is a resilient tourist hub. We foresee TAAAX to achieve turnaround in FY2016 through greater operational synergies with the Group to achieve economies of scale while adding new routes to its growing network.



AIRASIA X

QUESTIONS FROM MSWG &
ANSWERS FROM AAX

QUESTION FROM MSWG



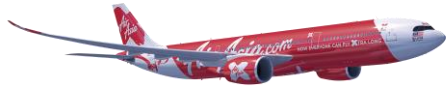
1. We noted that the Company has been incurring consecutive net losses for the past 3 years.

Can the Board elaborate the measures taken to turnaround the Company?

ANSWER FROM AAX



In 2015, the Company has embarked on an extensive turnaround program focusing on three key pillars:



I. INSTITUTE A MORE DISCIPLINE COST STRUCTURE



II. DRIVE EARNINGS GROWTH



III. BUILD CASH

ANSWER FROM AAX



I. INSTITUTE A MORE DISCIPLINE COST STRUCTURE

Reduce cost through:

- (a) **Network Consolidation** - terminate unprofitable routes and optimise capacity while improve pricing,
- (b) **Operations Optimization** - achieving fuel efficiency, synergy between AirAsia Group, re-negotiate with vendors, maximizing manpower, and
- (c) **Introduce New Innovations** - Electric Flight Bags that will be use to replace hardcopy charts on board, this will reduce aircraft weight by 55kg and fuel burn by 8.5kg per sector.

ANSWER FROM AAX



II. DRIVE EARNINGS GROWTH

We have been actively working with tourism bodies and prominent travel agents from respective markets to stimulate travel demand by intensifying our marketing activities and expanding our distribution channels.

To further drive our topline, we have expanded our footprint to great potential untapped markets to capture new travel demand and diversified our revenue (collections) portfolio. During the first five months of 2016, we have introduced four new routes to underserved market, enabling affordable travel for Malaysians to New Delhi, Auckland, Tehran and, most recently, Mauritius. We will continue to explore strategic route expansion to sustain our earnings momentum.

III. BUILD CASH

We have exercised rights issues in June 2016 and successfully obtained RM391million, achieving subscription rate of 114.91%. To further conserve cash, we have strategically slowdown the delivery of our aircraft.

QUESTION FROM MSWG



2. As stated in the Group CEO's statements, the Group avoided major capital expenditure in 2015 as delivery of four A330ceo aircraft that were meant to be received in 2015 were deferred to 2016. The Group was also in discussion to convert all remaining A330ceo aircraft orders for 2016-2018 to the new A330neos, which were meant to save up to 14% of fuel burn per seat.

What would be the financial impact to the Group for converting the remaining A330ceo aircraft orders for 2016-2018 to the new A330neos?

ANSWER FROM AAX



The conversion of remaining 11 A330ceos to A330neos allow us to achieve greater fuel efficiency and requires lesser maintenance hence it will effectively reduce our operating cost by at least RM 60mil per annum.

QUESTION FROM MSWG



3. The Group has embarked on cost reduction exercise by eliminating loss-making routes.
 - I. Could the Board share with the shareholders on the routes that have been eliminated?
 - II. Are other routes being considered for elimination?
 - III. How have these eliminations been translated into cost savings for the Group?

ANSWER FROM AAX



- I. Could the Board share with the shareholders on the routes that have been eliminated?

Adelaide, Nagoya, Narita, Colombo, and Chongqing.

- II. Are other routes being considered for elimination?

No. Historically, we ceased operations in certain routes mainly due to slower-than-expected traffic and revenue contribution. To ensure we stop the losses during the transition phase, it is essential for us to eliminate underperforming routes and shift our focus to grow the potential ones.

- III. How have these eliminations been translated into cost savings for the Group?

By terminating the non-profitable routes, we are able to immediately recognize total savings of RM34 mil in 2015. Meantime, we optimize the capacity by deploying it to high yields routes and wet lease operations to boost our earnings growth.

QUESTION FROM MSWG



4. The recent proposed revision of Department of Civil Aviation (DCA) fees and charges to airline operators will be implemented in stages “with a maximum one-fold increase”. The proposed increase in fees and charges includes usage of air space, air traffic facilities and other services to the air operator’s certificate (AOC) and the pilot’s flight license.

How would this increase be expected to impact the earnings of the group?

ANSWER FROM AAX



AirAsia X together with other airlines is still in active discussion with DCA. We have yet to finalize the full impact of the revised fees and charges as the discussion is still on-going. The revised fees and charges will inevitably add pressure to our operational cost however the expected impact is manageable.

QUESTION FROM MSWG



5. It was recently reported that Scoot, Tigerair Australia, The Philippines' Cebu Pacific and its subsidiary Cebgo, South Korea's Jeju Air, Vanilla Air of Japan, Thailand's Nok Air and NokScoot formed the "Value Alliance", which will allow customers to place bookings to more than 160 destinations.

How would the Board expect this alliance to affect the Company?

ANSWER FROM AAX



With our unprecedented connectivity with AirAsia Group, we allow passengers to swiftly connect to more than 200 destinations in Asia Pacific via Fly-Thru. We have seen travellers become more demanding for seamless travel, especially for connecting flights; hence we believe having the traveller to change from one airline to another will lose its competitive advantage. Furthermore, our strong integration with AirAsia Group gives us the advantage to offer affordable fares for connecting passengers.

QUESTION FROM MSWG



6. We understand that the Company is currently awaiting approval from the Federal Aviation Department to add Hawaii as one of its destination.

Could the Board update shareholders on the status of the approval and when would this new route be expected to commence?

ANSWER FROM AAX



We are pleased to announce that we are in the final stage of the approval process and we expect to commence our service to Hawaii in First Half 2017, coincide with the high peak season for Hawaii.



AIRASIA X

**SHAREHOLDERS BENEFIT
PROGRAMME**

SHAREHOLDERS' BENEFIT PROGRAMME



- Shareholders' Benefit Programme was introduced in conjunction with Initial Public Offering (IPO) for shareholders who have obtained our inaugural shares from IPO and keeping it for 3 years starting 10th July 2013.
- This programme is **only applicable to shareholders who successfully subscribed for or acquired IPO shares (not through the acquisition of shares from the open market).**
- Entitlement for Eligible Retail Shareholders who successfully subscribed and acquired a minimum of 10,000 IPO shares and have held on up to our six anniversaries:
 - First Year Anniversary 10 July 2014 – 9 July 2015
 - Second Year Anniversary 10 July 2015 – 9 July 2016
 - **Third Year Anniversary 10 July 2016 – 9 July 2017** ← **Current Year**
 - Fourth Year Anniversary 10 July 2017 - 9 July 2018
 - Fifth Year Anniversary 10 July 2018 - 9 July 2019
 - Sixth Year Anniversary 10 July 2019 - 9 July 2020

SHAREHOLDERS' BENEFIT PROGRAMME



- **The Benefit:**
 - **Category A: Min. 10,000 – 99,999 shares**
 - 1 Return Flight with Zero Base Fare to any AirAsia X destination for each anniversary.
 - **Category B: Min. 100,000 shares and above**
 - 3 Return Flights with Zero Base Fare to any AirAsia X destination for each anniversary.
 - **How To Check Eligibility & Redeem Your Ticket**
 - Email us at aax_shareholder@airasia.com or contact us at +603 8775 4680 (Monday – Friday, 9am to 6pm) to redeem and provide the following details:
 - Full Name as per your National Registration
 - Identity Card (“NRIC”) Number
 - NRIC Number/Passport Number
 - BIG Card Number (if applicable)
 - AirAsia Member User ID (if applicable)
 - Travel Destination
 - Preferred Travel Date and Time

SHAREHOLDERS BENEFIT PROGRAMME



OFFICIALLY INTRODUCED & ANNOUNCED THROUGH: (I) MEDIA – THE STAR & OTHER NEWS OUTLET

TUESDAY 18 JUNE 2013 The Star 9

The advertisement features a man in a suit standing next to a large AirAsia X plane. The text "AirAsia X IPO especially for you!" is prominently displayed. Below this, it states "2 days left to be part of the AirAsia X IPO! Offering period closes 19 June 2013, 5:00 pm." It also mentions "50 million of AirAsia X IPO shares (under the Blue Application Form) have been allocated specially for passengers who have:" followed by two categories: "Flown on an AirAsia X flight during the past 24 months prior to 10 June 2013" and "A BIG Shot, Member of AirAsia BIG Loyalty Programme". At the bottom, it says "As an AirAsia X shareholder upon IPO, you will also be entitled to FREE flights under the AirAsia X Inaugural Benefit Scheme, subject to meeting the relevant terms and conditions." and provides contact information for more information.

2 days left to be part of the AirAsia X IPO!
Offering period closes 19 June 2013, 5:00 pm.

50 million of AirAsia X IPO shares (under the Blue Application Form) have been allocated specially for passengers who have:

Flown on an AirAsia X flight and **A BIG Shot,**
during the past 24 months prior to 10 June 2013 Member of AirAsia BIG Loyalty Programme

As an AirAsia X shareholder upon IPO, you will also be entitled to **FREE flights** under the AirAsia X Inaugural Benefit Scheme, subject to meeting the relevant terms and conditions.

For more information:
Log on www.airasix.com
Email aax_shareholder@airasia.com
Call 600 85 8888 (9:00 am to 6:00 pm, Monday to Sunday)

The IPO is open for application from now until 19 June 2013. If you are interested, you are advised to read and understand the contents of AirAsia X's Prospectus dated 10 June 2013 ("Prospectus"). If you are in doubt please seek advice from your professional adviser before making any investment decision. For information concerning certain risk factors that you should consider, please see "Risk Factors" in Section 5 of the Prospectus. Any application to subscribe AirAsia X's IPO is subject to the terms and conditions of the Prospectus. A copy of the Prospectus can be obtained from AirAsia X, participating organisations of Bursa Securities, members of the Association of Banks in Malaysia, members of the Malaysian Investment Banking Association and Malaysian Issuing House Sdn Bhd.

THE STAR ONLINE

Home > News > Business > Business News

Tuesday, 14 May 2013

AirAsia X offers free tickets for IPO retail investors

BY B.K. SIDHU

FACEBOOK TWITTER GOOGLE+ LINKEDIN

Popular Now in Business

- Can Azman pull it off?
- Investing in a volatile market
- Turbulence ahead
- Unshackle the EPF
- Sterling, a currency for all seasons

PETALING JAYA: Tan Sri Tony Fernandes will be on a roadshow to meet retail investors and remisiers across the country in early June for the AirAsia X (AAX) initial public offering, whose shares are likely to be priced at RM1.10 to RM1.30 a share.

The airline is offering a larger retail portion than most companies in recent times, comprising 252 million shares or 10.6% of its enlarged share capital compared to 2%-5% offered by other companies to retail investors.

And to lure retail investors to subscribe to the IPO, AAX is dangling a zero fare return air ticket to any destinations flown by the airline to investors that buy 10,000 IPO shares, and 3 tickets for those who buy 100,000 IPO shares as part of its shareholder benefit programme.

SHAREHOLDERS BENEFIT PROGRAMME



OFFICIALLY INTRODUCED & ANNOUNCED THROUGH: (II) IPO PROSPECTUS

Details including terms
& conditions of this
Programme was published
in our IPO prospectus

Procedure and contacts
to redeem the ticket was
also stated in the
prospectus



ANNEXURE C: TERMS AND CONDITIONS OF THE INAUGURAL BENEFIT

INVESTORS ARE ADVISED TO READ, FULLY UNDERSTAND AND CAREFULLY CONSIDER THE CONTENTS OF THIS PROSPECTUS IN ITS ENTIRETY, AND NOT BASE YOUR INVESTMENT DECISION IN OUR SHARES SOLELY ON THIS INAUGURAL BENEFIT.

1. Entitlements under the Inaugural Benefit

- The entitlements under the Inaugural Benefit are only applicable to those shareholders who successfully subscribe for or acquire IPO Shares made available to the Malaysian public and the Eligible Shareholders under the Retail Offering ("Retail Investors").
- The entitlements of the Retail Investors under the Inaugural Benefit are segregated into 2 categories:

Category A

Subject to Section 3 of Annexure C, all Retail Investors who successfully subscribe for or acquire 10,000 IPO Shares up to 99,999 IPO Shares at Listing and who continue to hold a minimum of 10,000 IPO Shares ("Category A Qualifying Shareholding") for the duration of any of the periods of time mentioned below, except for our shareholders prior to our IPO and those who are directors and employees of the AirAsia Group ("Category A Eligible Shareholders") will be entitled to receive and use one (1) zero fare return air ticket to any destination from by AirAsia X originating from Malaysia during each of the redemption periods stipulated in Section 2 of Annexure C:

- at least 1 year (365 days) from the date of the Listing;
- 2 consecutive years (730 days) from the date of the Listing; and
- 3 consecutive years (1,095 days) from the date of the Listing.

Category B

Subject to Section 3 of Annexure C, all Retail Investors who successfully subscribe for or acquire 100,000 IPO Shares or more at Listing and who continue to hold a minimum of 100,000 IPO Shares ("Category B Qualifying Shareholding") for the duration of any of the periods of time mentioned below, except for our shareholders prior to our IPO and those who are directors and employees of the AirAsia Group ("Category B Eligible Shareholders") will be entitled to receive and use three (3) zero fare return air tickets to any destination from by AirAsia X originating from Malaysia during each of the redemption periods stipulated in Section 2 of Annexure C:

- at least 1 year (365 days) from the date of the Listing;
- 2 consecutive years (730 days) from the date of the Listing; and
- 3 consecutive years (1,095 days) from the date of the Listing.

The Category A Qualifying Shareholding and Category B Qualifying Shareholding shall collectively be referred to as the "Qualifying Shareholding", and the Category A Eligible Shareholders and the Category B Eligible Shareholders collectively or any one of them shall be referred to as the "Eligible Shareholders".

Subparagraphs (b)(i), (b)(ii) and (b)(iii) above shall be defined herein as the "First Entitlement Date", "Second Entitlement Date" and "Third Entitlement Date", respectively, and collectively referred to as the "Eligibility Period".

- Any Eligible Shareholder who reduces their shareholding below the respective Qualifying Shareholding at any time during any applicable Eligibility Period shall become automatically disqualified from the applicable Inaugural Benefit entitlement under the respective category.

- Is there a fixed allocation of free tickets for each flight which I may be competing with other promotional activities of AirAsia X which involve giving out discounted or free tickets?

No. There is no fixed allocation of free tickets for each flight under the Inaugural Benefit. You can redeem your ticket so long as a seat is available for the particular chosen destination and flight time. However, please be advised that reservations are conducted on a first-come-first-serve basis, as with reservations by any other fee paying passengers. The availability of seats, whether free or otherwise, is therefore dependent on the overall demand for that particular flight.

- If I am allocated 10,000 IPO Shares under the Retail Offering reserved for Bumiputera public and 10,000 IPO Shares under the Retail Offering made available for the Malaysian public, will I be entitled to enjoy the Inaugural Benefit for every 10,000 IPO Shares?

No. If all the IPO Shares are held under your name, you are only entitled to the Inaugural Benefit as one Eligible Shareholder.

- How do I redeem my free flight after the respective Entitlement Dates?

You may email us at aax_shareholder@airasia.com or call us at AirAsia X Premium Line (600 85 888) to redeem your free flight. For more details, please refer to Section 2(f) of Annexure C.

- Can the ticket(s) redeemed be used by another person(s)? If I am a Category B Eligible Shareholder, can the 3 tickets be issued in 3 different names in one entitlement period?

No. The Inaugural Benefit is not transferable and the reservation of the zero fare return air ticket(s) must be made in the name of the Eligible Shareholder.

SHAREHOLDERS BENEFIT PROGRAMME



OFFICIALLY INTRODUCED & ANNOUNCED THROUGH:
(III) AAX WEBSITE

ny.com/shareholders_benefit.html

om Website IATA - Price Analysis WTI Crude Oil Spot Price AIRASIATwitter IR Asian airline cost rank RedIcons IPO Comp



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Have a question? AskAirAsia now



BOOK A FLIGHT NOW ►



PLAN MY TRIP

WEB CHECK-IN

MANAGE MY BOOKING

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Corporate Information ▼

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Shareholders' Benefit Programme

- Shareholders' Benefit Programme
- Frequently Asked Questions
- Blackout Period

Information Request ▼

Shareholders' Benefit Programme

As part of our promotional activities to create further public awareness and in conjunction with our listing on the Main Market of Bursa Malaysia Securities Berhad, we have also implemented the Shareholders' Benefit Programme as an incentive programme for our shareholders. The Shareholders' Benefit Programme is introduced to give recognition and appreciation to our shareholders for their continued support and for being part of the AirAsia X family. Shareholders who qualify under this Shareholders' Benefit Programme will be entitled to take part in and enjoy the benefits offered, such as AirAsia X zero fare return air tickets under our Inaugural Benefit, subject to the fulfilment of eligibility as well as the applicable terms and conditions of such benefits.

To enquire about available benefits, eligibility criteria or any other general enquiries relating to our Shareholders' Benefit Programme, shareholders can contact us at:

a. aax_shareholder@airasia.com or

b. The AirAsia X Support Line (03 8775 4880 / 1600 85 8888) during operating hours from 9.00 a.m. to 6.00 p.m. Monday to Friday.



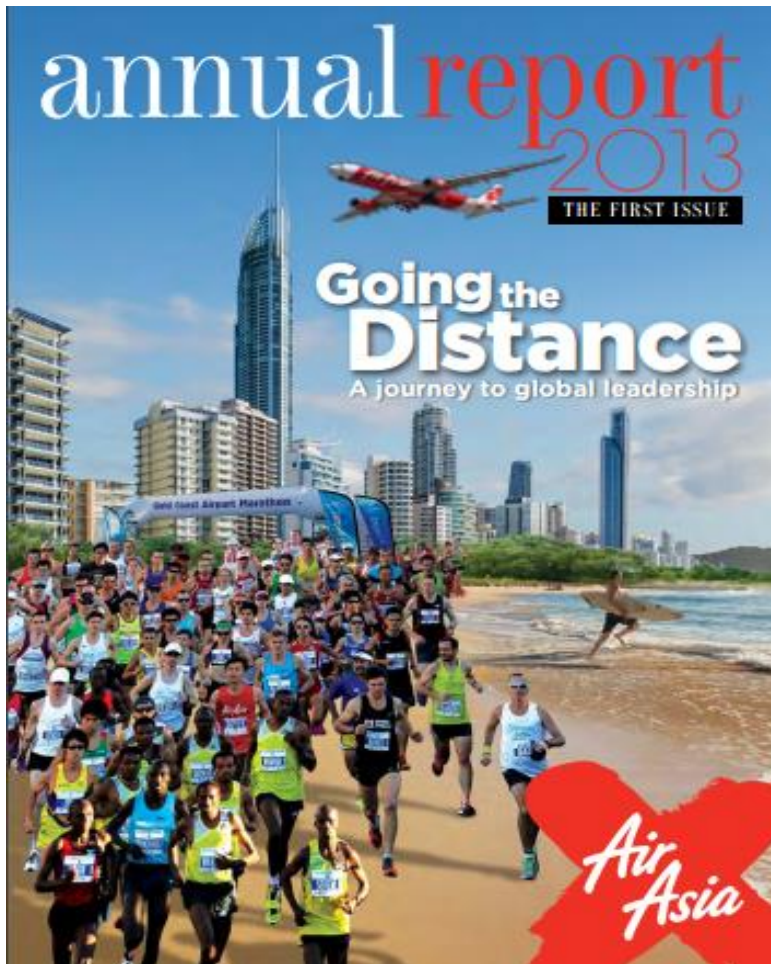
The terms and conditions of our Inaugural Benefit as set out in our Prospectus dated 10th June 2013.



**Procedure to redeem and contacts were also stated
on our website**

SHAREHOLDERS BENEFIT PROGRAMME

OFFICIALLY INTRODUCED & ANNOUNCED THROUGH:
(IV) AAX ANNUAL REPORT 2013



2013	
01 February AirAsia X caters to guests who like their peace and quiet with the launch of the Quiet Zone.	23 April AirAsia X receives its 10th Airbus A330-300 aircraft in Toulouse, France.
16 February AirAsia X's first flight to Jeddah, Saudi Arabia takes off.	12 May Sir Richard Branson dresses as a flight attendant and serves on board flight D7 from Perth to Kuala Lumpur.
19 February AirAsia X's first flight to Shanghai, China takes off.	10 June AirAsia X launches its Initial Public Offering (IPO) prospectus.
26 February The Red Carpet service is launched providing VIP treatment to guests.	13 June AirAsia X launches a Shareholders' Benefit Programme for retail investors who maintain their IPO shares for the first three years, subject to terms and conditions.
10 April AirAsia X launches the Fly Home to Vote campaign in conjunction with Malaysia's 13th General Elections.	10 July AirAsia X commences trading under AAX (Stock Code: 5238) on the Main Market of Bursa Malaysia.
	15 July AirAsia X arrives in Busan, its second destination in South Korea after Seoul.
	29 August AirAsia X's rescue mission in Cairo is completed, with a total of 1,110 Malaysians flown back to Kuala Lumpur.
	14 October Thai AirAsia X receives the Air Operator's License from the Ministry of Transport Thailand.
	18 December The single largest aircraft type - an order of 25 Airbus A330-300 aircraft is sealed with Airbus, valued at USD6 billion.

SHAREHOLDERS BENEFIT PROGRAMME



OFFICIALLY INTRODUCED & ANNOUNCED THROUGH:
(V) AAX ANNUAL REPORT 2014

ANNUAL REPORT 2014 | THE SECOND ISSUE



AWESOME TEAM, AMAZING
Destinations



SHAREHOLDERS' BENEFIT PROGRAMME

CALLING ALL ELIGIBLE
AIRASIA X SHAREHOLDERS
TO REDEEM RETURN TICKETS TO
ANY
AIRASIA X DESTINATION

Only for shareholders who subscribed to and acquired a minimum of 10,000 IPO shares and have held on up to our three anniversaries:

- ✈️ FIRST YEAR ANNIVERSARY 16 JULY 2014
- ✈️ SECOND YEAR ANNIVERSARY 16 JULY 2015
- ✈️ THIRD YEAR ANNIVERSARY 16 JULY 2016

THE BENEFIT:

- Category A: Min. 10,000 + \$5,999 shares
1 Return Flight with Zero Base Fare to any AirAsia X destination
- Category B: Min. 100,000 shares and above
3 Return Flights with Zero Base Fare to any AirAsia X destination

HOW TO REDEEM YOUR TICKET
Email us at aax_shareholder@airasia.com or contact us at +603 8775 4540 (Monday - Friday, 9am to 6pm) to redeem and provide the following details:

Full Name as per your National Registration Identity Card ("NRIC") number:
NRIC Number/Passport Number:
999 Card Number (if applicable):
AirAsia Member User ID (if applicable):
Travel Destination:
Preferred Travel Date and Time:

   AirAsia | Lowest fares @ airasia.com

TERMS AND CONDITIONS:

- All return tickets must be utilized before the start of next anniversary. No extension is allowed.
- All return tickets are not available during the blackout period (refer to AAX website).
- For further terms and conditions, please refer to AAX website at www.airasia.com or Shareholders Benefit Programme on RAG.

SHAREHOLDERS BENEFIT PROGRAMME

OFFICIALLY INTRODUCED & ANNOUNCED THROUGH:
(VI) AAX ANNUAL REPORT 2015



SHAREHOLDERS' BENEFIT PROGRAMME

CALLING ALL ELIGIBLE AIRASIA X SHAREHOLDERS TO REDEEM RETURN TICKETS TO ANY AIRASIA X DESTINATION

Only for shareholders who subscribed to and acquired a minimum of 10,000 IPO shares and have held on up to our three anniversaries

1 st YEAR ANNIVERSARY	17 JULY 2014 - 9 JULY 2015
MID-POINT 2 nd ANNIVERSARY	17 JULY 2015 - 9 JULY 2016
3 rd YEAR ANNIVERSARY	17 JULY 2016 - 9 JULY 2017

THE BENEFIT

1. Category A: Min. 10,000 + 99,999 shares
* Includes 10,000 Free Fare Credits for any AirAsia X destination

2. Category B: Min. 100,000 shares and above
* Includes 10,000 Free Fare Credits for any AirAsia X destination

HOW TO CHECK ELIGIBILITY & REDEEM YOUR TICKET

Enquire at: aax_shareholder@airasia.com or Contact us at +603 8775 4880 (Monday - Friday 9am to 6pm) to redeem and provide the following details:

Full Name as per your National Registration Identity Card ("NRIC") number;
NRIC Number/Passport Number;
BIG Card Number (if applicable);
AirAsia Member User ID (if applicable);
Travel Destination;
Preferred Travel Date and Time;

Lowest fares @ airasia.com

TERMS AND CONDITIONS

- All return tickets may be utilized before the 12th (12) month anniversary from the issuance date.
- All return tickets are not subject to any blackout dates prior to 14 days before departure.
- All travel fees and charges, taxes and airport fees are not included.
- All return tickets are non-transferable and cannot be used for any other purpose.



AIRASIA X

THANK YOU

AGM FREE TICKET

TERMS & CONDITIONS



Destination (select one):

Taipei, Perth, Melbourne, Sydney, Osaka, Busan, Xi'an

Travel Period:

2016: 1 July 2016 to 30 Nov 2016

2017: 1 March 2017 to 30 June 2017

**Embargo/ blackout period applies*

Minimum Requirement:

10,000 shares

**Proxy who attended on behalf of shareholder, free ticket will go to the shareholder*

Redemption Process:

Eligible shareholder will receive a letter from AAX on the procedure for redemption of this AGM free ticket. If eligible shareholder do not receive any letter from AAX by 16th June 2016, please contact **aax_shareholder@airasia.com** or **03 8775 4680** to enquire on status or eligibility.