

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other independent professional advisers immediately.

Bursa Malaysia Securities Berhad (“**Bursa Securities**”) has not perused the contents of this Circular in relation to renewal of shareholders’ mandate for Recurrent Related Party Transactions prior to its issuance as it is exempt document pursuant to Paragraph 2.1 of the Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

Bursa Securities has only perused through this Circular in respect of the new shareholder’ mandate for additional Recurrent Related Party Transactions on a limited review basis pursuant to the provisions of the Practice Note 18 of the Main Market Listing Requirements of Bursa Securities. Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.



**AIRASIA X BERHAD**

Company No. 200601014410 (734161-K)  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO**

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE AND NEW  
SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A  
REVENUE OR TRADING NATURE  
 (“PROPOSED MANDATE”)**

The Proposed Mandate will be tabled as Special Business at the Eighteenth Annual General Meeting (“**AGM**”) of AirAsia X Berhad (“**AAX**” or “**the Company**”) which will be held at Mövenpick Hotel & Convention Centre KLIA, Kompleks TH Sepang, Jalan Masjid KLIA, 64000 Sepang, Selangor Darul Ehsan, Malaysia on Wednesday, 18 June 2025 at 10.30 a.m. The Notice of the AGM together with the Form of Proxy are set out in the Annual Report 2024 of the Company which is available on the Company’s website at [www.airasiax.com/agm\\_egm.html](http://www.airasiax.com/agm_egm.html).

If you are unable to attend the Eighteenth AGM and decide to appoint proxy(ies) or corporate representative(s) or attorney(s) to attend, speak and vote on your behalf at the Eighteenth AGM, please complete and sign the Form of Proxy in accordance with the instructions contained therein and lodge it at the Company’s registered office at RedQ, Jalan Pekeliling 5, Lapangan Terbang Antarabangsa Kuala Lumpur, 64000 KLIA, Selangor Darul Ehsan, Malaysia no later than forty-eight (48) hours before the time fixed for holding the Eighteenth AGM as indicated below or any adjournment thereof. You also have the option to lodge the proxy appointment electronically via TIIH Online website at <https://tiih.online> no later than forty-eight (48) hours before the time fixed for holding the Eighteenth AGM as indicated below or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the Eighteenth AGM should you subsequently wish to do so and in such an event, your Form of Proxy shall be deemed to have been revoked.

|  |   |                                       |
|--|---|---------------------------------------|
| Last date and time for lodging the Form of Proxy | : | Monday, 16 June 2025 at 10.30 a.m.    |
| Date and time of AGM                             | : | Wednesday, 18 June 2025 at 10.30 a.m. |

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## DEFINITIONS

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Except where the context otherwise requires, the following definitions shall apply throughout and for the purposes of this Circular only:

“CAB” or “Capital A” : Capital A Berhad [Registration No. 201701030323 (1244493-V)], incorporated in Malaysia

“CAB Group” or “Capital A Group” : CAB and its subsidiaries

“AAX” or “our Company” or “the Company” : AirAsia X Berhad [Registration No.: 200601014410 (734161-K)], incorporated in Malaysia

“AAX Group” or “our Group” : AAX and its subsidiaries

AACL : Asia Aviation Capital Limited (Registration No. LL11196)

Act : Companies Act, 2016 and any statutory modifications or amendments thereto from time to time.

ADE : Asia Digital Engineering Sdn. Bhd. [Registration No. 202001010462 (1366782-X)], incorporated in Malaysia

AGM : Annual General Meeting

“AirAsia” or “AAB” : AirAsia Berhad [Registration No.: 199301029930 (284669-W)], incorporated in Malaysia

AAB Group : AAB and its subsidiaries, including nominee companies

AAAMS : AirAsia Aviation Management Services Sdn. Bhd. [Registration No. 200401023376 (661882-P)], incorporated in Malaysia

AAG : AirAsia Group Berhad (formerly known as AirAsia Group Sdn. Bhd.) [Registration No. 202301013244 (1507166-M)], incorporated in Malaysia

|                     |   |   |
|---------------------|---|---|
| AAAGL               | : | AirAsia Aviation Group Limited (Registration No.: LL03901), incorporated in Labuan, Malaysia  |
| AAAGL Group         | : | AAAGL and its subsidiaries, including nominee companies   |
| AirAsia MOVE        | : | AirAsia MOVE Sdn. Bhd. (formerly known as AirAsia Superapp Sdn. Bhd.) [Registration No. 202001002734 (1359053-H)], incorporated in Malaysia   |
| MOVE Travel         | : | MOVE Travel Sdn. Bhd. (formerly known as AirAsia Com Travel Sdn. Bhd.) [Registration No.: 201301020508 (1050338-A)], incorporated in Malaysia |
| AirAsia (Guangzhou) | : | AirAsia (Guangzhou) Aviation Service Limited (Company Registration No. 91440101MA5ALG3R31), incorporated in the People's Republic of China    |
| AirAsia, Inc.       | : | AirAsia Inc. (Registration No.: CS201104662), incorporated in the Philippines   |
| AirAsia SEA         | : | AirAsia SEA Sdn. Bhd. [Registration No.: 201301015339 (1045172-A)], incorporated in Malaysia  |
| AirAsia SEA TH/HQ   | : | AirAsia SEA Limited [Registration No.: 0105561157531], incorporated in Thailand   |
| BIGLIFE             | : | BIGLIFE Sdn. Bhd. [Registration No.: 201001040731 (924656-U)], incorporated in Malaysia   |
| BigPay Malaysia     | : | BigPay Malaysia Sdn. Bhd. [Registration No.: 200501037531 (719679-A)]   |
| BigPay              | : | Big Pay Pte. Ltd. [Registration No.: 201700264W], incorporated in Singapore and including its subsidiaries                                    |
| Board               | : | Board of Directors of the Company   |
| BrandAA             | : | Brand AA Sdn. Bhd. [Registration No.: 202101018103 (1418403-V)]   |
| Bursa Depository    | : | Bursa Malaysia Depository Sdn. Bhd. [Registration No.: 198701006854 (165570-W)]   |
| Bursa Securities    | : | Bursa Malaysia Securities Berhad [Registration No.: 200301033577 (635998-W)]  |

|                          |   |
|--------------------------|---|
| Circular                 | : This Circular dated 30 April 2025   |
| Closed Loop Transactions | : Closed loop transactions are the commercial arrangement between the merchant and the issuer (i.e. the respective BigPay entity). In this instance, the issuer is also the acquirer who processes and settles the transactions made on the merchant platform. BigPay has collaborated with AAB and AAAGL which allows for payment for transactions made for goods and services sold and distributed by AAB and AAAGL (including flight tickets) made with the user's BigPay account to be routed to BigPay. as the acquirer and for the transactions to be directly processed by BigPay to earn from Merchant Discount Rate (MDR). |
| Dato' Fam                | : Dato' Fam Lee Ee  |
| Datuk Kamarudin          | : Datuk Kamarudin bin Meranun   |
| Director(s)              | : The Director(s) of the Company and shall have the same meaning given in Section 2(1) of the Capital Markets and Services Act, 2007 and for the purpose of the Proposed RRPT Mandate, includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a director or chief executive of our Company, our subsidiary or holding company.   |
| ECM                      | : ECM Libra Group Berhad [Registration No.: 200501031433 (713570-K)], incorporated in Malaysia  |
| EGM                      | : Extraordinary General Meeting   |
| EPS                      | : Earnings per Share  |
| FYE                      | : Financial year(s) ended/ending, as the case may be  |
| GTR                      | : Ground Team Red Sdn. Bhd. [Registration No.: 200701042697 (800730-V)], incorporated in Malaysia   |
| GTRH                     | : Ground Team Red Holdings Sdn. Bhd. [Registration No.: 201701033704 (1247875-K)], incorporated in Malaysia   |

|                      |   |  |
|----------------------|---|--|
| IAA                  | : | PT Indonesia AirAsia (Registration No.: 8120218211014), incorporated in Indonesia  |
| IKHLAS               | : | Ikhlas Com Travel Sdn. Bhd. [Registration No. 201801010997 (1273013-P)], incorporated in Malaysia.   |
| Listing Requirements | : | The Main Market Listing Requirements of Bursa Securities, including any amendments thereto from time to time.  |
| LPD                  | : | 15 April 2025, being the latest practicable date prior to the printing of this Circular.   |
| Major Shareholder(s) | : | <p>A person who has an interest or interests in one (1) or more voting shares in the Company and the number or aggregate number of those shares, is:</p> <p>(a) 10% or more of the total number of voting shares in the Company; or</p> <p>(b) 5% or more of the total number of voting shares in the Company</p> <p>where such person is the largest shareholder of the Company.</p> <p>For the purpose of this definition, “interests in shares” has the meaning given in Section 8 of the Act.</p> <p>For the purpose of the Proposed RRPT Mandate, a Major Shareholder includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a Major Shareholder of our Company or any other corporation which is our Company’s subsidiary or holding company.</p> |
| Mandate Period       | : | The period during which the RRPTs are to be entered into by our Group, for which the Proposed Mandate is being sought. The validity period for the Proposed RRPT Mandate is outlined in Section 4 of this Circular.  |
| MOVE Digital         | : | MOVE Digital Sdn. Bhd. [Company No. 201801011060 (1273076-M)], incorporated in Malaysia  |
| Move Duty Free       | : | Move Duty Free Sdn. Bhd. (formerly known as AirAsia Duty Free Sdn. Bhd.) [Registration No.: 201801011005 (1273021-W)], incorporated in Malaysia  |
| NA                   | : | Net assets attributable to ordinary equity holders of our Company.   |
| Ormond               | : | Ormond Lifestyle Services Sdn. Bhd. [Company No.: 201601003986 (1174912-W)], incorporated in Malaysia  |

|  |   |
|--|---|
| PAA  | : Philippines AirAsia, Inc. (Registration No.: A19977490), incorporated in Philippines  |
| Person(s) Connected                                | : Shall have the same meaning given in Paragraph 1.01, Chapter 1 of the Listing Requirements  |
| Placement Shares                                   | : New Shares to be issued pursuant to the Proposed Private Placement  |
| Proposed Acquisitions                              | : Collectively, the proposed acquisitions by AAX of 100% equity interest in AAAGL and 100% equity interest in AirAsia from CAB, both of which were approved by the shareholders of AAX at an EGM held on 16 October 2024.   |
| Proposed Private Placement                         | : Proposed private placement of Placement Shares to independent third party investors to be identified later at an issue price to be determined later to raise gross proceeds of RM1,000.00 million.  |
| Proposed Renewal of Existing Shareholders' Mandate | : Proposed renewal of the Existing Mandate and Existing Additional Mandate for RRPTs as defined in Section 1 and set out in Section 2.3 of this Circular.   |
| Proposed New Shareholders' Mandate                 | : Proposed new shareholders' mandate for new RRPTs as set out in Section 2.3 of this Circular.  |
| Proposed Mandate                                   | : Collectively, the Proposed Renewal of Existing Shareholders' Mandate and the Proposed New Shareholders' Mandate   |
| Record of Depositors                               | : A record consisting of names of depositors provided by Bursa Depository pursuant to Chapter 24.0 of the rules of Bursa Depository.  |
| Related Party(ies)                                 | : Director(s), Major Shareholder(s) or Person(s) Connected with such Director(s) or Major Shareholder(s) of the Company   |
| Rokki  | : Rokki Sdn. Bhd. [Registration No.: 201101006967 (935105-W)], incorporated in Malaysia   |
| RRPT(s)  | : Recurrent related party transaction(s), which are recurrent, of a revenue or trading nature, and necessary for the day-to-day operations and are in the ordinary course of business of our Group, entered into or to be entered into by our Group, involving the direct or indirect interest of a Related Party(ies). |

Santan : Santan Food Services Sdn. Bhd. (formerly known as Santan Restaurant Sdn. Bhd.) [Registration No.: 201401017641 (1093728-T)], incorporated in Malaysia

Share(s) : Issued ordinary share(s) in our Company

SSPAs : Conditional Share Sale and Purchase Agreements in relation to the Proposed Acquisitions.

TAA : Thai AirAsia Co., Ltd. (Company No.: 0105546113684), incorporated in Thailand

Tan Sri Tony Fernandes : Tan Sri Anthony Francis Fernandes

Teleport Everywhere : Teleport Everywhere Pte. Ltd. (Registration No.: 201916239W), incorporated in Singapore

Transacting Party(ies) : A party with which our Company or subsidiaries has entered into or may enter into a RRPT under the Proposed Mandate.

Tune Air : Tune Air Sdn. Bhd. [Registration No.: 200101012770 (548526-V)], incorporated in Malaysia

Tune Group : Tune Group Sdn. Bhd. [Registration No.: 200701040836 (798868-P)], incorporated in Malaysia

Tune Insurance : Tune Insurance Malaysia Berhad [Registration No.: 197601004719 (30686-K)], incorporated in Malaysia

Tune Live : Tune Live Sdn. Bhd. [Registration No.: 201101020485 (948620-U)], incorporated in Malaysia

Tune Protect : Tune Protect Group Berhad [Registration No.: 201101020320 (948454-K)], incorporated in Malaysia

**Currencies**

RM and sen : Ringgit Malaysia and sen respectively

CNY : Chinese Yuan

USD : United States Dollar

All references to “**our Company**” in this Circular are to AirAsia X Berhad, and references to “**our Group**” are to our Company and subsidiaries collectively and references to “**we**”, “**us**”, “**our**”, and “**ourselves**” are to our Company, and save where the context otherwise requires, shall include our subsidiaries.

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular to any statute is a reference to that statute as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

All references to “**you**” or “**your**” in this Circular are to the shareholders of our Company.

For illustration purposes only, the exchange rate of CNY1=RM0.60 and USD1=RM4.42 have been used throughout this Circular, unless otherwise stated.

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**LETTER TO OUR SHAREHOLDERS IN RELATION TO THE PROPOSED MANDATE CONTAINING:**

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**EXTRACT OF RESOLUTION**

**ENCLOSED**



## **AIRASIA X BERHAD**

Registration No. 200601014410 (734161-K)  
(Incorporated in Malaysia)

### **Registered Office:**

RedQ,  
Jalan Pekeliling 5,  
Lapangan Terbang Antarabangsa Kuala Lumpur,  
64000 KLIA,  
Selangor Darul Ehsan, Malaysia

30 April 2025

### **Board of Directors:**

Dato' Fam Lee Ee (*Non-Independent Non-Executive Chairman*)  
Datuk Kamarudin bin Meranun (*Non-Independent Executive Director*)  
Dato' Abdul Mutalib bin Alias (*Independent Non-Executive Director*)  
Dato' Sri Mohammed Shazalli bin Ramly (*Independent Non-Executive Director*)  
Tan Sri Asmat bin Kamaludin (*Independent Non-Executive Director*)  
Ms. Chin Min Ming (*Independent Non-Executive Director*)

**To: Our shareholders**

### **PROPOSED MANDATE**

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#### **1. INTRODUCTION**

The shareholders of AAX, inter-alia:

- a) At the Seventeenth AGM of our Company held on 6 June 2024, granted the mandate for our Group to enter into RRPTs as stipulated in the Circular to Shareholders dated 30 April 2024 ("Existing Mandate"); and
- b) Subsequently, at the EGM held on 28 February 2025, granted the mandate for our Group to enter into additional RRPTs as stipulated in the Circular to Shareholders dated 13 February 2025 ("Existing Additional Mandate").

Our Group will enter into the RRPTs pursuant to the Existing Additional Mandate upon the completion of the Proposed Acquisitions.

Both authorities conferred by the Existing Mandate and Existing Additional Mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming Eighteenth AGM.

The Company had on 29 April 2025 announced our intention to seek your approval for the Proposed Mandate pursuant to Paragraph 10.09 of the Listing Requirements at our forthcoming Eighteenth AGM.

The purpose of this Circular is to provide you with the relevant information on the Proposed Mandate together with the Board's recommendation and to seek your approval for the ordinary resolution pertaining to the Proposed Mandate to be tabled at the forthcoming Eighteenth AGM of the Company. The Notice of Eighteenth AGM together with the Form of Proxy are enclosed herein.

**YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX I CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION TO GIVE EFFECT TO THE PROPOSED MANDATE TO BE TABLED AT THE FORTHCOMING EIGHTEENTH AGM.**

## **2. PROPOSED MANDATE**

### **2.1 Provision under the Listing Requirements**

As provided in Paragraph 10.09(2) of the Listing Requirements, our Company proposes to seek a general mandate from you for the new RRPTs, subject to, *inter-alia*, the following:

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Party(ies) than those generally available to the public;
- (b) your mandate is subject to annual renewal and disclosure is made in the annual report on the aggregate value of transactions conducted pursuant to your mandate during the financial year where the aggregate value is equal to or more than the following threshold:
  - (i) the consideration, value of the assets, capital outlay or costs of the transactions is RM1 million or more; or
  - (ii) the percentage ratio of such transaction is 1% or more,whichever is the lower;
- (c) this Circular includes the information as may be prescribed by Bursa Securities. The draft Circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (d) in a meeting to obtain your mandate, the relevant interested Related Party(ies) with any interest, direct or indirect must not vote on the resolution in respect of the RRPT(s). An interested Director or interested Major Shareholder must ensure that Person(s) Connected to them abstain from voting on the resolution(s) in respect of the RRPT(s); and
- (e) the Company immediately announces to Bursa Securities when the actual value of a RRPT entered into by our Company, exceeds the estimated value of the RRPT disclosed in this Circular by 10% or more and must include the information as may be prescribed by Bursa Securities in our announcement.

Where your mandate has been procured pursuant to the above, the provisions of Paragraph 10.08 of the Listing Requirements in relation to related party transactions will not apply.

### **2.2 Principal activities of our Group**

The Group is principally providing mid-range air transportation services while the principal activities of our subsidiaries include the provision of management logistical and marketing services, investment holding, commercial air transport services, and the provision of aircraft leasing facilities.

It is envisaged that in the ordinary course of our Group's businesses, transactions of a revenue or trading nature which are necessary for its day-to-day operations are likely to occur between companies in our Group and the Related Parties.

## 2.3 Details of RRPTs and the Related Parties

The details of the RRPTs entered or to be entered into by our Company with the Transacting Parties under the Proposed Mandate are as follows:

### 2.3A EXISTING RRPTS PURSUANT TO EXISTING MANDATE

| No.            | Transacting Parties | Nature of RRPT  | Class and relationship of the Related Parties  | Estimated value of transactions as disclosed in the Circular to Shareholders dated 30 April 2024 | Actual value of transactions from the last AGM held on 6 June 2024 up to LPD | Estimated value from the forthcoming Eighteenth AGM to the next AGM |
|----------------|---------------------|---|--|--|--|---|
| <b>Expense</b> |                     |   |  |  |  |   |
| 1.             | CAB                 | <p>Provision of the following shared services by AAB, AirAsia SEA, AAAGL, AAAMS and AirAsia SEA TH/IHQ to AAX:</p> <p>(a) Finance and accounting support operation services;</p> <p>(b) People department support operation services;</p> <p>(c) Information and technology operation support services; and</p> <p>(d) Refunds;</p> <p>(e) Customer Support;</p> <p>(f) Facilities;</p> <p>(g) Procurement;</p> <p>(h) Network management center, safety, operational quality assurance and ground operations;</p> <p>(i) Airline strategy, fleet, network, scheduling and regulatory affairs;</p> <p>(j) Airport partnerships and incentives;</p> <p>(k) Information security; and</p> <p>(l) Supply chain</p> | <p><b>Interested Directors</b><br/>Datuk Kamarudin <sup>(2)</sup><br/>Dato' Fam <sup>(3)</sup></p> <p><b>Interested Major Shareholders</b><br/>AirAsia <sup>(4)</sup><br/>Tune Group <sup>(5)</sup><br/>Tan Sri Tony Fernandes <sup>(1)</sup><br/>Datuk Kamarudin <sup>(2)</sup></p> | RM22,100,000   | RM2,053,283  | RM22,800,000  |
| 2.             | Rokki               | Supply of in-flight entertainment system, hardware, software, content and updates by Rokki.   | <p><b>Interested Directors</b><br/>Datuk Kamarudin <sup>(2)</sup><br/>Dato' Fam <sup>(3)</sup></p> <p><b>Interested Major Shareholders</b><br/>AirAsia <sup>(4)</sup><br/>Tune Group <sup>(5)</sup><br/>Tan Sri Tony Fernandes <sup>(1)</sup><br/>Datuk Kamarudin <sup>(2)</sup></p> | RM2,300,000  | NIL  | NIL   |

| No.            | Transacting Parties | Nature of RRPT  | Class and relationship of the Related Parties   | Estimated value of transactions as disclosed in the Circular to Shareholders dated 30 April 2024 | Actual value of transactions from the last AGM held on 6 June 2024 up to LPD | Estimated value from the forthcoming Eighteenth AGM to the next AGM |
|----------------|---------------------|---|---|--|--|---|
| <b>Expense</b> |                     |   |   |  |  |   |
| 3.             | BIGLIFE             | Purchase of loyalty points from BIGLIFE, which operates and manages a loyalty program branded as the BIG Loyalty Program.   | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM3,000,000  | RM 1,299,134   | RM5,000,000   |
| 4.             | Tune Insurance      | Payment to Tune Insurance of insurance premiums collected on its behalf pursuant to our Company's role as a corporate agent of Tune Insurance for the provision of AirAsia Insure, a travel protection plan which provides coverage for losses arising from, amongst others, personal accident, medical and evacuation, emergency medical evacuation and mortal remains repatriation, travel inconvenience such as flight cancellation or loss or damage to baggage and personal effects, flight delay and on-time guarantee. | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br><br><b>Interested Major Shareholders</b><br><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup>   | RM7,000,000  | RM7,182,918 <sup>(6)</sup>   | RM8,600,000   |
| 5.             | Ormond              | Provision of food catering and hospitality services to AAX.   | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br><br><b>Interested Major Shareholders</b><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup>  | RM1,500,000  | RM737,931  | RM1,500,000   |

| No.            | Transacting Parties | Nature of RRPT  | Class and relationship of the Related Parties   | Estimated value of transactions as disclosed in the Circular to Shareholders dated 30 April 2024 | Actual value of transactions from the last AGM held on 6 June 2024 up to LPD | Estimated value from the forthcoming Eighteenth AGM to the next AGM |
|----------------|---------------------|---|---|--|--|---|
| <b>Expense</b> |                     |   |   |  |  |   |
| 6.             | GTR                 | Provision of ground handling services at airports to AAX.   | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM31,000,000   | RM26,994,143   | RM31,000,000  |
| 7.             | AirAsia (Guangzhou) | Provision of operational services by AirAsia (Guangzhou) to AAX in China.   | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | CNY7,128,000<br>(RM4,276,800)  | CNY5,562,600<br>(RM3,337,560)  | CNY9,500,000<br>(RM5,700,000)                                       |
| 8.             | MOVE Travel         | Appointment of MOVE Travel as preferred agent for flight and ancillary on airasia.com website and applications, where MOVE Travel will provide platform development, technology maintenance, branding, digital marketing on flights promotion through online platform, and providing revenue and sales relevant reports and dashboard to AAX. | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM62,600,000   | RM29,238,468   | RM60,852,000  |

*[The rest of this page has been intentionally left blank]*

| No.            | Transacting Parties | Nature of RRPT  | Class and relationship of the Related Parties   | Estimated value of transactions as disclosed in the Circular to Shareholders dated 30 April 2024 | Actual value of transactions from the last AGM held on 6 June 2024 up to LPD | Estimated value from the forthcoming Eighteenth AGM to the next AGM |
|----------------|---------------------|---|---|--|--|---|
| <b>Expense</b> |                     |   |   |  |  |   |
| 9.             | ADE                 | Provision of resources to ensure the smooth operations of aircraft maintenance which include manpower, tooling and store. | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM35,500,000   | RM21,096,553   | RM43,300,000  |
| 10.            | Santan              | Provision on inflight food, beverage, merchandise and duty free products and services to AAX flights.                     | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM49,000,000   | RM18,732,155   | RM57,723,726  |
| 11.            | IKHLAS              | Provision of sales and distribution services for seats sold in Saudi Arabia routes from IKHLAS to AAX.                    | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup>  | RM10,000,000   | RM3,031,803  | RM5,067,184   |
| 12.            | MOVE Travel         | Media service and advertising consultant for Santan catalogue ads and ambient ads from MOVE Travel to AAX.                | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM100,000  | NIL  | RM200,000   |

| No.            | Transacting Parties | Nature of RRPT  | Class and relationship of the Related Parties   | Estimated value of transactions as disclosed in the Circular to Shareholders dated 30 April 2024 | Actual value of transactions from the last AGM held on 6 June 2024 up to LPD | Estimated value from the forthcoming Eighteenth AGM to the next AGM |
|----------------|---------------------|---|---|--|--|---|
| <b>Expense</b> |                     |   |   |  |  |   |
| 13.            | Brand AA Sdn Bhd    | Rights granted by AirAsia to our Company to operate air services under the "AIRASIA" trade name and livery in respect of mid-haul air services.   | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM50,600,000   | RM10,414,656   | RM30,000,000  |
| 14.            | BigPay Malaysia     | BigPay Malaysia will act as an acquirer for all BigPay credit card transactions of AAX and responsible for including but not limited to, acquiring, servicing, billing to, collecting from, setting the payment gateway rates and authorising of BigPay Card transactions made via BigPay card. | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM207,880  | RM22,377   | RM20,000  |
| 15.            | AACL                | Provision of aircraft leasing services to AAX.  | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM42,000,000   | RM35,245,214   | RM45,500,000  |

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| No.                    | Transacting Parties | Nature of RRPT   | Class and relationship of the Related Parties   | Estimated value of transactions as disclosed in the Circular to Shareholders dated 30 April 2024 | Actual value of transactions from the last AGM held on 6 June 2024 up to LPD | Estimated value from the forthcoming Eighteenth AGM to the next AGM |
|------------------------|---------------------|--|---|--|--|---|
| <b>Revenue/ Income</b> |                     |  |   |  |  |   |
| 16.                    | Tune Insurance      | Receipt of commission income of 25% on all insurance premiums received by Tune Insurance pursuant to our Company's role as a corporate agent of Tune Insurance for the provision of AirAsia Insure, a travel protection plan which provides coverage for losses arising from, amongst others, personal accident, medical and evacuation, emergency medical evacuation and mortal remains repatriation, travel inconvenience such as flight cancellation or loss or damage to baggage and personal effects, flight delay and on-time guarantee. | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br><br><b>Interested Major Shareholders</b><br><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup>   | RM2,800,000  | RM1,795,729  | RM2,200,000   |
| 17.                    | PAA                 | Provision of the following commercial services by AAX to PAA, including but not limited to:<br><br>(a) Airport management and group handling; and<br>(b) Government and regulatory liaison.  | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM900,000  | RM363,472  | RM1,500,000   |
| 18.                    | TAA                 | Provision of the following commercial services by AAX to TAA, including but not limited to:<br><br>(a) Airport management and group handling; and<br>(b) Government and regulatory liaison.  | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM1,000,000  | RM435,981  | RM1,500,000   |

| No.                    | Transacting Parties | Nature of RRPT  | Class and relationship of the Related Parties   | Estimated value of transactions as disclosed in the Circular to Shareholders dated 30 April 2024 | Actual value of transactions from the last AGM held on 6 June 2024 up to LPD | Estimated value from the forthcoming Eighteenth AGM to the next AGM |
|------------------------|---------------------|---|---|--|--|---|
| <b>Revenue/ Income</b> |                     |   |   |  |  |   |
| 19.                    | IAA                 | Provision of the following commercial services by AAX and AAX Service Pty. Ltd. (Company No. 141 326 463) to IAA, including but not limited to:<br><br>(a) Airport management and group handling; and<br>(b) Government and regulatory liaison.                       | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM2,000,000  | RM1,834,022  | RM2,000,000   |
| 20.                    | BIGLIFE             | Revenue from ticket sales and/or other ancillary sales arising from redemption of loyalty points from BIGLIFE which operates and manages a loyalty program branded as the BIG Loyalty Program.  | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM5,500,000  | RM 1,778,424   | RM5,000,000   |
| 21.                    | Teleport Everywhere | Novation of the Master General Cargo Sales Agent cum Management Services Agreement entered into between AAX and Teleport Malaysia on 27 June 2018, for Teleport Malaysia to purchase cargo transportation capacity on routes operated by AAX, to Teleport Everywhere. | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | USD49,000,000<br>(RM216,580,000)   | USD32,442,670<br>(RM143,396,601)   | USD65,249,203<br>(RM288,401,478)                                    |
| 22.                    | IKHLAS              | Engagement with IKHLAS as a travel agent for sale of routes that AAX is operating, except for Jeddah and Madinah.   | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup>  | RM10,030,407   | RM103,287  | RM1,000,000   |

| No.                    | Transacting Parties | Nature of RRPT  | Class and relationship of the Related Parties   | Estimated value of transactions as disclosed in the Circular to Shareholders dated 30 April 2024 | Actual value of transactions from the last AGM held on 6 June 2024 up to LPD | Estimated value from the forthcoming Eighteenth AGM to the next AGM |
|------------------------|---------------------|---|---|--|--|---|
| <b>Revenue/ Income</b> |                     |   |   |  |  |   |
| 23.                    | AirAsia             | In order to improve efficiency of the parties, wet lease arrangements are to utilise the excess aircraft of AAX for AirAsia to operate those high demand routes by using A330s with a seat capacity of 377, with the same flight frequency. | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM3,300,000  | NIL  | RM3,300,000   |

### 2.3B EXISTING RRPTS PURSUANT TO EXISTING ADDITIONAL MANDATE

| No.                    | Transacting Parties | Nature of RRPT  | Class and relationship of the Related Parties   | Estimated value of transactions as disclosed in the Circular to Shareholders dated 13 February 2025 | Actual value of transactions from the EGM held on 28 February 2025 up to LPD | Estimated value from the forthcoming Eighteenth AGM to the next AGM |
|------------------------|---------------------|---|---|---|--|---|
| <b>Revenue/ Income</b> |                     |   |   |   |  |   |
| 1.                     | BIGLIFE             | Redemption of loyalty points when Big members use the loyalty points accumulated under the airasia rewards programme operated and managed by BIGLIFE for AAB Group's flights and other ancillary products and services. | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM8,743,000   | NIL  | RM5,365,800   |

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| No.                    | Transacting Parties | Nature of RRPT  | Class and relationship of the Related Parties   | Estimated value of transactions as disclosed in the Circular to Shareholders dated 13 February 2025 | Actual value of transactions from the EGM held on 28 February 2025 up to LPD | Estimated value from the forthcoming Eighteenth AGM to the next AGM |
|------------------------|---------------------|---|---|---|--|---|
| <b>Revenue/ Income</b> |                     |   |   |   |  |   |
| 2.                     | BIGLIFE             | Redemption of loyalty points when Big members use the loyalty points accumulated under the airasia rewards programme operated and managed by BIGLIFE for AAAGL Group's flights and other ancillary products and services. | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM7,007,000   | NIL  | RM3,716,000   |
| 3.                     | Teleport Everywhere | Purchase of AAB Group's cargo transportation capacity by Teleport Everywhere on routes operated by AAB Group.   | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | USD9,766,000<br>(RM43,165,720)  | NIL  | USD7,201,400<br>(RM31,830,188)                                      |
| 4.                     | Teleport Everywhere | Purchase of AAAGL Group's cargo transportation capacity by Teleport Everywhere on routes operated by AAAGL Group.   | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | USD7,050,000<br>(RM31,161,000)  | NIL  | USD5,334,960<br>(RM23,580,523)                                      |

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| No.                    | Transacting Parties | Nature of RRPT  | Class and relationship of the Related Parties   | Estimated value of transactions as disclosed in the Circular to Shareholders dated 13 February 2025 | Actual value of transactions from the EGM held on 28 February 2025 up to LPD | Estimated value from the forthcoming Eighteenth AGM to the next AGM |
|------------------------|---------------------|---|---|---|--|---|
| <b>Revenue/ Income</b> |                     |   |   |   |  |   |
| 5.                     | Teleport Everywhere | Lease rental of freighter to AAB Group by Teleport Everywhere.  | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | USD19,207,000<br>(RM84,894,940)   | NIL  | USD12,923,300<br>(RM57,120,986)                                     |
| 6.                     | CAB Group           | Provision of the following shared services by AAAMS to CAB Group:<br><br>(a) Information and technology operation support services;<br>(b) Information security; and<br>(c) People department support operation services. | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | USD3,131,991<br>(RM13,843,400)  | NIL  | USD3,131,991<br>(RM13,843,400)                                      |
| 7.                     | AirAsia MOVE        | Media Services Agreement between AirAsia MOVE and AAB Group for the sales of aircraft media inventory   | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM1,965,000   | NIL  | RM1,823,000   |
| 8.                     | Move Duty Free      | Sale and distribution for duty free and merchandise products between Move Duty Free and AAB Group   | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM1,238,000   | NIL  | RM1,294,000   |

| No.                    | Transacting Parties | Nature of RRPT  | Class and relationship of the Related Parties   | Estimated value of transactions as disclosed in the Circular to Shareholders dated 13 February 2025 | Actual value of transactions from the EGM held on 28 February 2025 up to LPD | Estimated value from the forthcoming Eighteenth AGM to the next AGM |
|------------------------|---------------------|---|---|---|--|---|
| <b>Revenue/ Income</b> |                     |   |   |   |  |   |
| 9.                     | Move Duty Free      | Sale and distribution for duty free and merchandise products between Move Duty Free and AAAGL Group   | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM855,000   | NIL  | RM855,000   |
| <b>Expense</b>         |                     |   |   |   |  |   |
| 10.                    | BIGLIFE             | Sale to AAB Group of loyalty points from BIGLIFE, which operate and manages a loyalty program branded as the airasia rewards programme  | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM10,225,000  | NIL  | RM7,734,800   |
| 11.                    | BIGLIFE             | Sale to AAAGL Group of loyalty points from BIGLIFE, which operate and manages a loyalty program branded as the airasia rewards programme  | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM7,583,000   | NIL  | RM5,481,700   |
| 12.                    | AirAsia MOVE        | Provision of platform services by AirAsia MOVE: Online distribution of AAB Group flight inventory via the AirAsia MOVE domain or AirAsia MOVE mobile app owned/operated by AirAsia MOVE | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM96,644,000  | NIL  | RM75,783,000  |

| No.             | Transacting Parties               | Nature of RRPT  | Class and relationship of the Related Parties   | Estimated value of transactions as disclosed in the Circular to Shareholders dated 13 February 2025 | Actual value of transactions from the EGM held on 28 February 2025 up to LPD | Estimated value from the forthcoming Eighteenth AGM to the next AGM |
|-----------------|-----------------------------------|---|---|---|--|---|
| <b>Expenses</b> |                                   |   |   |   |  |   |
| 13.             | AirAsia MOVE                      | Provision of platform services by AirAsia MOVE: Online distribution of AAAGL Group flight inventory via the AirAsia MOVE domain or airasia Superapp mobile app owned/operated by AirAsia MOVE   | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM47,860,000  | NIL  | RM32,183,000  |
| 14.             | AirAsia SEA and AirAsia SEA TH/HQ | Provision of the following shared services by AirAsia SEA, and AirAsia SEA TH/HQ to AAB Group:<br><br>(i) Finance and accounting support operation services;<br>(ii) People department support operation services;<br>(iii) Refunds;<br>(iv) Customer Support;<br>(v) Facilities;<br>(vi) Procurement;<br>(vii) Information security; and<br>(viii) Supply chain.   | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM14,808,000  | NIL  | RM7,605,000   |
| 15.             | AirAsia SEA and AirAsia SEA TH/HQ | Provision of the following shared services by AirAsia SEA, and AirAsia SEA TH/HQ to AAAGL Group:<br><br>(i) Finance and accounting support operation services;<br>(ii) People department support operation services;<br>(iii) Refunds;<br>(iv) Customer Support;<br>(v) Facilities;<br>(vi) Procurement;<br>(vii) Information security; and<br>(viii) Supply chain. | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM21,937,000  | NIL  | RM10,406,300  |

| No.             | Transacting Parties | Nature of RRPT   | Class and relationship of the Related Parties   | Estimated value of transactions as disclosed in the Circular to Shareholders dated 13 February 2025 | Actual value of transactions from the EGM held on 28 February 2025 up to LPD | Estimated value from the forthcoming Eighteenth AGM to the next AGM |
|-----------------|---------------------|--|---|---|--|---|
| <b>Expenses</b> |                     |  |   |   |  |   |
| 16.             | ADE                 | Line Maintenance Agreement between ADE and AAB Group for the provision of resources to ensure the smooth operations of aircraft maintenance which include manpower, tooling and store.   | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM54,187,000  | NIL  | RM32,693,420  |
| 17.             | ADE                 | Line Maintenance Agreement between ADE and AAAGL Group for the provision of resources to ensure the smooth operations of aircraft maintenance which include manpower, tooling and store. | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM390,000   | NIL  | RM234,000   |
| 18.             | IKHLAS              | Provision of platform services by IKHLAS: Online distribution of AAB Group's flight inventory via the IKHLAS domain owned/operated by IKHLAS   | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM36,000  | NIL  | RM10,850  |
| 19.             | Santan              | Santan entered into an agreement for supply chain services with AAB to supply airline catering, merchandise and duty free to AAB Group as part of the inflight services.                 | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM57,130,000  | NIL  | RM38,000,000  |



| No.             | Transacting Parties | Nature of RRPT  | Class and relationship of the Related Parties   | Estimated value of transactions as disclosed in the Circular to Shareholders dated 13 February 2025 | Actual value of transactions from the EGM held on 28 February 2025 up to LPD | Estimated value from the forthcoming Eighteenth AGM to the next AGM |
|-----------------|---------------------|---|---|---|--|---|
| <b>Expenses</b> |                     |   |   |   |  |   |
| 20.             | Santan              | Santan entered into an agreement for supply chain services with AAAGL Group to supply airline catering, merchandise and duty free to AAAGL Group as part of the inflight services.  | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM52,221,000  | NIL  | RM33,514,000  |
| 21.             | BigPay              | Act as acquirer for all Close Loop Transactions for AAB Group and responsible for including but not limited to, acquiring, servicing, billing to, collecting from, setting the Merchant Rate and authorising of BigPay card transactions.   | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM47,000  | NIL  | RM32,000  |
| 22.             | BigPay              | Act as acquirer for all Close Loop Transactions for AAAGL Group and responsible for including but not limited to, acquiring, servicing, billing to, collecting from, setting the Merchant Rate and authorising of BigPay card transactions. | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM26,000  | NIL  | RM16,000  |
| 23.             | Brand AA            | Provision of the rights to AAAGL Group to operate scheduled air services under the "AIRASIA" trade name and livery of Brand AA  | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | USD32,000,000<br>(RM141,440,000)  | NIL  | RM131,240,000   |

| No.             | Transacting Parties | Nature of RRPT   | Class and relationship of the Related Parties   | Estimated value of transactions as disclosed in the Circular to Shareholders dated 13 February 2025 | Actual value of transactions from the EGM held on 28 February 2025 up to LPD | Estimated value from the forthcoming Eighteenth AGM to the next AGM |
|-----------------|---------------------|--|---|---|--|---|
| <b>Expenses</b> |                     |  |   |   |  |   |
| 24.             | AirAsia MOVE        | Media Services Agreement between AirAsia MOVE and AAB Group for managing the sales of aircraft media inventory | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM103,000   | NIL  | RM100,000   |
| 25.             | AirAsia MOVE        | Media Services Agreement between AirAsia MOVE and AAAGL Group for managing the sales of aircraft inventory     | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM88,000  | NIL  | RM73,000  |
| 26.             | Move Duty Free      | Sales and distribution for duty free and merchandise products between Move Duty Free and AAB Group             | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM7,089,000   | NIL  | RM6,189,000   |

*[The rest of this page has been intentionally left blank]*

### 2.3C NEW RRPTs

| No.                    | Transacting Parties | Nature of RRPT   | Class and relationship of the Related Parties   | Estimated Value from the forthcoming Eighteenth AGM to the next AGM |
|------------------------|---------------------|--|---|---|
| <b>Revenue/ Income</b> |                     |  |   |   |
| 1.                     | MOVE Travel         | Partnership agreement between Move Travel and AAX for easy cancel products offered to the customers purchasing AAX flight tickets.   | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM945,000   |
| <b>Expenses</b>        |                     |  |   |   |
| 2.                     | ADE                 | Provision of resources to AAX to ensure the smooth operations of aircraft maintenance which include warehouse, aircraft health monitoring software and base maintenance check. | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM 42,000,000   |
| 3.                     | Move Duty Free      | Sales and distribution for duty free and merchandise products between Move Duty Free and AAX.  | <b>Interested Directors</b><br>Datuk Kamarudin <sup>(2)</sup><br>Dato' Fam <sup>(3)</sup><br><br><b>Interested Major Shareholders</b><br>AirAsia <sup>(4)</sup><br>Tune Group <sup>(5)</sup><br>Tan Sri Tony Fernandes <sup>(1)</sup><br>Datuk Kamarudin <sup>(2)</sup> | RM1,500,000   |

*[The rest of this page has been intentionally left blank]*

**Notes:**

- (1) *Tan Sri Tony Fernandes is an interested Major Shareholder by virtue of his direct and indirect shareholdings in our Company, and the Transacting Parties. Please refer to Section 7 of this Circular for details of his shareholdings in our Company.*

*As at the LPD, the directorship and direct and indirect shareholdings of Tan Sri Tony Fernandes in the Transacting Parties are as follows:*

|                            | <----- Direct -----> |      | <----- Indirect -----> |             | Directorship |
|----------------------------|----------------------|------|------------------------|-------------|--------------|
|                            | No. of Shares        | %    | No. of Shares          | %           |              |
| <i>CAB Group</i>           | 2,300,000            | 0.05 | 1,025,485,082          | 23.65*      | √            |
| <i>AirAsia</i>             | -                    | -    | 3,341,974,080          | 100.00**    | -            |
| <i>GTR</i>                 | -                    | -    | 86,213,964             | 100.00***   | -            |
| <i>AirAsia MOVE</i>        | -                    | -    | 371,213,224            | 100.00****  | -            |
| <i>Move Duty Free</i>      | -                    | -    | 2                      | 100.00***** | -            |
| <i>Rokki</i>               | -                    | -    | 6,460,000              | 100.00@     | -            |
| <i>Tune Insurance</i>      | -                    | -    | 83,273,097             | 83.26@@     | -            |
| <i>BIGLIFE</i>             | -                    | -    | 8,325,002              | 100.00^     | -            |
| <i>Teleport Everywhere</i> | -                    | -    | 4,048,149              | 97.05^^     | √            |
| <i>IKHLAS</i>              | -                    | -    | 6,809,002              | 60.00^^^    | -            |
| <i>AirAsia SEA</i>         | -                    | -    | 8,000,000              | 100.00>     | -            |
| <i>AirAsia SEA TH/HQ</i>   | -                    | -    | 199,998                | 99.99>>     | -            |
| <i>Ormond</i>              | -                    | -    | 5                      | 50.00>>>    | -            |
| <i>TAA</i>                 | -                    | -    | 39,406,039             | 40.71#      | -            |
| <i>PAA</i>                 | -                    | -    | 797,999,993            | 99.75##     | -            |
| <i>IAA</i>                 | -                    | -    | 329,266                | 78.20###    | -            |
| <i>AirAsia (Guangzhou)</i> | -                    | -    | ~                      | 100.00####  | -            |
| <i>ADE</i>                 | -                    | -    | 254,392,187            | 100.00+     | -            |
| <i>Santan</i>              | -                    | -    | 3,000,002              | 100.00++    | -            |
| <i>MOVE Travel</i>         | -                    | -    | 26,687,998             | 100.00+++   | -            |
| <i>Brand AA</i>            | -                    | -    | 2                      | 100.00++++  | √            |
| <i>BigPay</i>              | -                    | -    | 204,809,509            | 99.56<      | -            |
| <i>BigPay Malaysia</i>     | -                    | -    | 409,766,135            | 100.00<<    | -            |

- \* Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, pursuant to Section 8 of the Act.
  - \*\* Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which wholly owns AirAsia, pursuant to Section 8 of the Act.
  - \*\*\* Deemed interested via his interest in Tune Air and Tune Live, being the major shareholders of CAB, which ultimately owns GTR through the 2% direct shareholding of its wholly-owned subsidiary, AirAsia, and indirectly through its 50% ownership of GTRH, which in turn owns 98% of GTR, pursuant to Section 8 of the Act.
  - \*\*\*\* Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which wholly own AirAsia MOVE, pursuant to Section 8 of the Act.
  - \*\*\*\*\* Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately wholly owns Move Duty Free via its wholly-owned subsidiary, AirAsia MOVE, pursuant to Section 8 of the Act.
  - @ Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately wholly owns Rokki via its wholly-owned subsidiary, MOVE Travel, which is in turn wholly owned by AirAsia MOVE, a wholly-owned subsidiary of CAB, pursuant to Section 8 of the Act.
  - @@ Deemed interested via his interest in Tune Group and Move Digital, being the Major Shareholders of Tune Protect, which is the holding company of Tune Insurance, pursuant to Section 8 of the Act.
  - ^ Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately owns BIGLIFE via its wholly-owned subsidiary, AirAsia MOVE, pursuant to Section 8 of the Act.
  - ^^ Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which is a holding company of Teleport Everywhere, pursuant to Section 8 of the Act.
  - ^^^ Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately owns IKHLAS, pursuant to Section 8 of the Act.
  - > Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately wholly owns AirAsia SEA via its wholly-owned subsidiary, Capital Aviation Services Sdn. Bhd., pursuant to Section 8 of the Act.
  - >> Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which wholly owns AirAsia SEA TH/HQ, pursuant to Section 8 of the Act.
  - >>> Deemed interested via his interest in Tune Group, being a Major Shareholder of ECM, which owns 50% of Ormond, pursuant to Section 8 of the Act.
  - # Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which wholly owns AAAGL, a Major Shareholder of Asia Aviation Public Company Limited, which in turn wholly-owned TAA, pursuant to Section 8 of the Act.
  - ## Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately owns PAA via its indirect subsidiary, AirAsia Inc., which in turn is owned by CAB through its subsidiary, AAAGL and AA Com Travel Philippines Inc, pursuant to Section 8 of the Act.
  - ### Deemed interested via his interest in Tune Air and Tune Live, being the major shareholders of CAB, which wholly owns AAAGL, a major shareholder of PT AirAsia Indonesia Tbk, which, along with AAAGL, are major shareholders of IAA, pursuant to Section 8 of the Act.
  - ~ Share capital of USD1,000,000 entirely owned by AAAGL.
  - #### Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately wholly owns AirAsia (Guangzhou) via its wholly-owned subsidiary, AAAGL, pursuant to Section 8 of the Act.
  - + Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which wholly owns ADE, pursuant to Section 8 of the Act.
  - ++ Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately wholly owns Santan via its wholly-owned subsidiary, Capital Aviation Services Sdn. Bhd., pursuant to Section 8 of the Act.
  - +++ Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately wholly owns MOVE Travel via its wholly-owned subsidiary, AirAsia MOVE, pursuant to Section 8 of the Act.
  - ++++ Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately wholly owns Brand AA via its wholly-owned subsidiary, Capital A International, pursuant to Section 8 of the Act.
  - < Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately owns Big Pay Pte. Ltd. via its wholly-owned subsidiary, MOVE Digital, pursuant to Section 8 of the Act.
  - << Deemed interested via his interest in Tune Air and Tune Live, being the major shareholders of CAB, which ultimately wholly owns BigPay Malaysia through its wholly-owned subsidiary, BigPay, which is in turn wholly owned by MOVE Digital, a wholly-owned subsidiary of CAB, pursuant to Section 8 of the Act.
- (2) Datuk Kamarudin is an interested Director and interested Major Shareholder by virtue of his directorships, direct and indirect shareholdings in our Company, and the Transacting Parties. Please refer to Section 7 of this Circular for details of his shareholdings in our Company.

As at the LPD, the directorship and direct and indirect shareholdings of Datuk Kamarudin in the Transacting Parties are as follows:

|                     | <----- Direct -----> |      | <----- Indirect -----> |             | Directorship |
|---------------------|----------------------|------|------------------------|-------------|--------------|
|                     | No. of Shares        | %    | No. of Shares          | %           |              |
| CAB Group           | 2,000,000            | 0.05 | 1,026,858,782          | 23.68*      | √            |
| AirAsia             | -                    | -    | 3,341,974,080          | 100.00**    | √            |
| GTR                 | -                    | -    | 86,213,964             | 100.00***   | -            |
| AirAsia MOVE        | -                    | -    | 371,213,224            | 100.00****  | √            |
| Move Duty Free      | -                    | -    | 2                      | 100.00***** | -            |
| Rokki               | -                    | -    | 6,460,000              | 100.00@     | -            |
| Tune Insurance      | -                    | -    | 83,273,097             | 83.26@@     | -            |
| BIGLIFE             | -                    | -    | 8,325,002              | 100.00^     | -            |
| Teleport Everywhere | -                    | -    | 4,048,149              | 97.05^^     | √            |
| IKHLAS              | -                    | -    | 11,348,337             | 100.00^^^   | -            |
| AirAsia SEA         | -                    | -    | 8,000,000              | 100.00>     | -            |
| AirAsia SEA TH/HQ   | -                    | -    | 199,998                | 99.99>>     | -            |
| Ormond              | -                    | -    | 5                      | 50.00>>>    | -            |
| TAA                 | -                    | -    | 39,406,039             | 40.71#      | -            |
| PAA                 | 1                    | ≈    | 797,999,993            | 99.75###    | √            |
| IAA                 | -                    | -    | 329,266                | 78.20###    | -            |
| AirAsia (Guangzhou) | -                    | -    | ~                      | 100.00####  | -            |
| ADE                 | -                    | -    | 254,392,187            | 100.00+     | -            |
| Santan              | -                    | -    | 3,000,002              | 100.00++    | -            |
| MOVE Travel         | -                    | -    | 26,687,998             | 100.00+++   | -            |
| Brand AA            | -                    | -    | 2                      | 100.00++++  | -            |
| BigPay              | -                    | -    | 204,809,509            | 99.56<      | √            |
| BigPay Malaysia     | -                    | -    | 409,766,135            | 100.00<<    | √            |

≈ Negligible.

\* Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, pursuant to Section 8 of the Act.

\*\* Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which wholly owns AirAsia, pursuant to Section 8 of the Act.

\*\*\* Deemed interested via his interest in Tune Air and Tune Live, being the major shareholders of CAB, which ultimately owns GTR through the 2% direct shareholding of its wholly-owned subsidiary, AirAsia, and indirectly through its 50% ownership of GTRH, which in turn owns 98% of GTR, pursuant to Section 8 of the Act.

\*\*\*\* Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which wholly own AirAsia MOVE, pursuant to Section 8 of the Act.

- \*\*\*\*\* Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately wholly owns Move Duty Free via its wholly-owned subsidiary, AirAsia MOVE, pursuant to Section 8 of the Act.
- @ Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately wholly owns Rokki via its wholly-owned subsidiary, MOVE Travel, which is in turn wholly owned by AirAsia MOVE, a wholly-owned subsidiary of CAB, pursuant to Section 8 of the Act.
- @@ Deemed interested via his interest in Tune Group and Move Digital, being the Major Shareholders of Tune Protect, which is the holding company of Tune Insurance, pursuant to Section 8 of the Act.
- ^ Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately owns BIGLIFE via its wholly-owned subsidiary, AirAsia MOVE, pursuant to Section 8 of the Act.
- ^^ Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which is a holding company of Teleport Everywhere, pursuant to Section 8 of the Act.
- ^^^ Deemed interested pursuant to Sections 8(4) and 59 of the Act by virtue of shares held through CAB, being an indirect Major Shareholder of IKHLAS, and his family member.
- > Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately wholly owns AirAsia SEA via its wholly-owned subsidiary, Capital Aviation Services Sdn. Bhd., pursuant to Section 8 of the Act.
- >> Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which wholly owns AirAsia SEA TH/HQ, pursuant to Section 8 of the Act.
- >>> Deemed interested via his interest in Tune Group, being a Major Shareholder of ECM, which owns 50% of Ormond, pursuant to Section 8 of the Act.
- # Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which wholly owns AAAGL, a Major Shareholder of Asia Aviation Public Company Limited, which in turn wholly-owned TAA, pursuant to Section 8 of the Act.
- ## Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately owns PAA via its indirect subsidiary, AirAsia Inc., which in turn is owned by CAB through its subsidiary, AAAGL and AA Com Travel Philippines Inc, pursuant to Section 8 of the Act.
- ### Deemed interested via his interest in Tune Air and Tune Live, being the major shareholders of CAB, which wholly owns AAAGL, a major shareholder of PT AirAsia Indonesia Tbk, which, along with AAAGL, are major shareholders of IAA, pursuant to Section 8 of the Act.
- ~ Share capital of USD1,000,000 entirely owned by AAAGL.
- #### Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately wholly owns AirAsia (Guangzhou) via its wholly-owned subsidiary, AAAGL, pursuant to Section 8 of the Act.
- + Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which wholly owns ADE, pursuant to Section 8 of the Act.
- ++ Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately wholly owns Santan via its wholly-owned subsidiary, Capital Aviation Services Sdn. Bhd., pursuant to Section 8 of the Act.
- +++ Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately wholly owns MOVE Travel via its wholly-owned subsidiary, AirAsia MOVE, pursuant to Section 8 of the Act.
- ++++ Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately wholly owns Brand AA via its wholly-owned subsidiary, Capital A International, pursuant to Section 8 of the Act.
- < Deemed interested via his interest in Tune Air and Tune Live, being the Major Shareholders of CAB, which ultimately owns Big Pay Pte. Ltd. via its wholly-owned subsidiary, MOVE Digital, pursuant to Section 8 of the Act.
- << Deemed interested via his interest in Tune Air and Tune Live, being the major shareholders of CAB, which ultimately wholly owns BigPay Malaysia through its wholly-owned subsidiary, BigPay, which is in turn wholly owned by MOVE Digital, a wholly-owned subsidiary of CAB, pursuant to Section 8 of the Act.
- (3) Dato' Fam is an interested Director by virtue of his directorships in our Company and CAB, which wholly owns AirAsia, being a Major Shareholder of our Company. Dato' Fam is also a Director of AirAsia (Guangzhou), which is ultimately wholly-owned by CAB.
- (4) AirAsia is an interested Major Shareholder by virtue of its direct shareholdings in our Company, and direct and indirect shareholdings in the Transacting Parties. Please refer to Section 7 of this Circular for details of its shareholdings in our Company.

As at the LPD, the direct and indirect shareholdings of AirAsia in the Transacting Parties are as follows:

|                     | <----- Direct -----> |       | <-----Indirect-----> |                    |
|---------------------|----------------------|-------|----------------------|--------------------|
|                     | No. of Shares        | %     | No. of Shares        | %                  |
| GTR                 | 1,724,279            | 2.00  | 84,489,685           | 98.00 <sup>#</sup> |
| GTRH                | 31,588,565           | 50.00 | -                    | -                  |
| Teleport Everywhere | 591,030              | 14.17 | -                    | -                  |

<sup>#</sup> Deemed interested via its interest in GTRH, being a Major Shareholder of GTR, pursuant to Section 8 of the Act.

- (5) Tune Group is interested in the RRPTs by virtue of it being a Major Shareholder of our Company and having common Major Shareholders with the Transacting Parties, namely Tan Sri Tony Fernandes and Datuk Kamarudin. In addition, Tune Group has an indirect shareholding in the Transacting Party as shown below. Please refer to Section 7 of this Circular for details of its shareholdings in our Company.

As at the LPD, the indirect shareholding of Tune Group in the Transacting Party is as follows:

|                | <----- Direct -----> |   | <-----Indirect-----> |                     |
|----------------|----------------------|---|----------------------|---------------------|
|                | No. of Shares        | % | No. of Shares        | %                   |
| Tune Insurance | -                    | - | 83,273,097           | 83.26 <sup>@@</sup> |

<sup>@@</sup> Deemed interested by virtue of being the Major Shareholders of Tune Protect, which is the holding company of Tune Insurance, pursuant to Section 8 of the Act.

- (6) There have been no deviations where the actual value transacted exceeded the estimated value by more than 10%. The deviation occurred due to the better-than-expected level of the Company's business operations. As the Company recorded a multifold yearly increase in its operational metrics, which surpassed its initial expectations based on prudence, the deviation was recorded.

## 2.4 Details of Amount due by Related Parties

As at 31 December 2024, there were no amounts due and owing to AAX Group by the Related Parties pursuant to the RRPTs disclosed in Section 2.3A of this Circular.

The Company and CAB had on 24 March 2025 agreed to extend the period for the satisfaction or fulfilment of the relevant condition precedent under the SSPAs which remain unsatisfied up to 30 May 2025. This is to allow more time for the parties to obtain the approvals and consents of the relevant authorities, financiers / lenders and/or third parties as well as for the Company to finalise the definitive terms with the identified investors in relation to the Proposed Private Placement.

In anticipation of the completion of the Proposed Acquisition, the Company has included the following disclosure of the amount due from/(to) CAB Group in relation to services given under the RRPTs disclosed in Section 2.3B of this Circular, which has exceeded the credit term granted. The balance as at 27 March 2025 is as follows:

| Related Party                | Total (RM'000) | 1 year or less (RM'000) | 1-3 years (RM'000) | More than 3 years (RM'000) |
|------------------------------|----------------|-------------------------|--------------------|----------------------------|
| AAB Group due from CAB Group | 266,002        | 134,597                 | 122,760            | 8,645                      |
| AAAGL Group due to CAB Group | (401,107)      | (320,072)               | (80,783)           | (252)                      |



The amounts due from CAB Group to AAB group are transactions incurred under normal business transaction arrangements.

The amounts due to CAB Group from AAAGL Group also include transactions entered into under normal business arrangements.

Upon completion of the Proposed Acquisitions, the amount due from CAB Group to AAB Group of RM266.0 million will be set off against the amount due to CAB Group by AAAGL Group of RM401.1 million which will result in a net amount due to CAB Group of RM135 million.

The recoverability of the amounts due from CAB Group will be addressed by the offsetting arrangement post completion of the Proposed Acquisitions. As a result of this, no interest and late payment charges would be imposed on the said amount.

## 2.5 Basis of estimates

The estimated transaction values for the RRPTs referred to in Section 2.3 of this Circular are based on (i) estimated prevailing prices, which are reasonably market-competitive; and (ii) the sums incurred or received over the past years for similar transactions. The estimated transaction values were also projected based on the assumption that (i) our Group's usual levels of transaction; (ii) our Group's projected business volume; and (iii) our current level of operations would be maintained, from the date of our forthcoming Eighteenth AGM to our next AGM.

## 2.6 Review procedures for RRPTs

We have established the following policies and procedures to ensure that all RRPTs will be entered into on normal commercial terms and on an arm's length basis, on transaction prices and terms not more favourable to our Related Parties than those generally available to the public, and are not to the detriment to our minority shareholders:

- (i) Directors are required to make full disclosure at once, of the nature and extent of any direct or indirect interests they may have in any business enterprise with an existing or proposed relationship with our Group, including all matters in relation to the proposed RRPTs that he is aware or should be reasonably be aware of, whether or not they believe it is a material event or agreement. Upon such disclosure, the interested Director(s) are required to abstain from board deliberation and voting on any resolution relating to such related party transaction(s);
- (ii) There are no specific thresholds for approval of related party transactions in our Company. All existing or potential related party transactions have to be disclosed by the interested parties for management reporting by the relevant head of department in which the transaction falls under ("**Management**"). The Management will propose the transaction by providing a transaction paper and other relevant documents, including a draft announcement to be submitted to Bursa Securities to the Legal Department, at least one (1) week prior to the Audit Committee meeting to ensure the regulatory requirements have been met. Upon obtaining clearance from the Legal Department, Management will sign off on the transaction papers and the matter shall be tabled to our Audit Committee for evaluation and assessment. The Audit Committee will in turn make the necessary recommendation to our Board;
- (iii) With the information provided in the RRPT papers, our Board ascertains that at least two (2) other contemporaneous transactions with unrelated third parties for similar products or services and/or quantities will be used as a comparison, wherever possible, to determine whether the price and terms offered to or by the Related Parties are fair and reasonable and comparable to those offered to or by other unrelated third parties for the same or substantially similar type of products or services and/or quantities.
- (iv) In the event that a quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be based on the prevailing market prices that are agreed upon under similar commercial terms for transactions with third parties, business practices and policies and on terms, which are generally in line with industry norms and not more favourable to the Related Party than those generally available to the public and are not to the detriment of our Company or our Group or our minority shareholders;

- (v) In reviewing and evaluating the RRPTs, the following are considered: the rationale and the cost/benefit to our Company; and where possible, comparative quotes, including sources, methods and procedures through which transaction prices are determined to justify the transaction being undertaken are also taken into consideration to determine whether the price and terms offered to or by the Related Party(ies) are fair and reasonable, in the best interests of our Company and not detrimental to our non-interested shareholders and comparable to those offered to or by other unrelated third parties for the same or substantially similar type of products, services and/or quantities; and
- (vi) Our Audit Committee shall review the procedures set out by our Company to ensure that such procedures are adequate to monitor, track and identify related party transactions in a timely and orderly manner and that procedures are reviewed on an annual basis or whenever the need arises.

## **2.7 Audit Committee's Statement**

The Audit Committee has seen and reviewed the procedures set out in Section 2.6 of this Circular and is of the view that the procedures are:

- (i) sufficient to ensure that the RRPTs are undertaken on arm's length basis and not more favourable to the Transacting Parties than those generally available to the public and are not to the detriment of our Company's minority shareholders; and
- (ii) adequate to monitor, track and identify RRPTs in a timely and orderly manner and that such procedures and processes are reviewed on an annual basis or whenever the need arises.

## **2.8 Disclosure of RRPTs**

If the Proposed Mandate is approved, disclosure will be made in our Annual Report and in the Annual Reports for the subsequent years that the Proposed Mandate continues to be in force in accordance with Paragraph 3.1.5 of Practice Note 12 of the Listing Requirements, in addition to what is set out in Section 2.1(b) of this Circular, a breakdown of the aggregate value of the RRPTs made during the financial year, among others, based on the following information:

- (a) the type of RRPT made; and
- (b) the names of the Related Parties involved in each type of the RRPTs made and their relationship with our Company.

If the actual value of an RRPT exceeds the estimated value of the RRPT disclosed in Section 2.3 of this Circular by 10% or more, our Company will make an immediate announcement to Bursa Securities, which will include information as may be prescribed by Bursa Securities.

## **3. RATIONALE AND BENEFITS OF THE PROPOSED MANDATE**

The RRPTs that have been entered into and will be entered into by our Group are necessary for our business and are intended to meet business needs at the best possible terms. Our Group should be able to have access to all available markets, products and services provided by all vendors, including Related Parties and to provide products and services to all persons including our Related Parties. This will enhance the ability of our Group to explore beneficial business opportunities as well as to promote cross-selling, which will be beneficial to our Group.

The Proposed Mandate will eliminate the need to announce and convene separate general meetings on each occasion to seek your prior approval for the entry by our Group into such transactions. This will reduce the associated expenses, improve administrative efficiency and allow manpower, resource and time to be better channelled towards achieving other corporate objectives.

The RRPTs are likely to continue in the future on a frequent and recurrent basis from time to time. In addition, these transactions may be constrained by the time-sensitive nature and confidentiality

of such transactions, and it may be impractical to seek your prior approval on a case-by-case basis before entering into such transactions.

The RRPTs are transactions in the ordinary course of our business, made on commercial terms on an arm's length basis, on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of our minority shareholders.

#### **4. VALIDITY PERIOD FOR THE PROPOSED MANDATE**

The Proposed Mandate is subject to annual renewal. In this respect, the Proposed Mandate, if approved at our forthcoming Eighteenth AGM, will take effect from the conclusion of the Eighteenth AGM (for renewal of Existing Mandate) or completion of the Proposed Acquisitions (for renewal of Existing Additional Mandate), and shall continue to be in force until:

- (a) the conclusion of our next AGM, at which time it will lapse, unless renewed by a resolution passed at the meeting, the authority is renewed;
- (b) the expiration of the period within which our next AGM is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by you in a general meeting,

whichever is earlier.

#### **5. EFFECTS OF THE PROPOSED MANDATE**

The Proposed Mandate will not have any effect on the issued and paid-up share capital of our Company and our substantial shareholders' shareholdings and is not expected to have any material effect on the NA per Share and gearing of our Group.

The Proposed Mandate is in relation to the transactions which are of revenue or trading nature which forms part of our Group's day-to-day operations. Thus, those transactions will contribute positively to our Group's financial performance and EPS.

#### **6. APPROVALS REQUIRED**

The Proposed Mandate is subject to and conditional upon obtaining your approval at our forthcoming Eighteenth AGM.

#### **7. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM**

Save as disclosed below, none of our Directors, Major Shareholders, and/or Persons Connected to them, have any interests, direct or indirect in the Proposed RRPT Mandate:

- (i) Tan Sri Tony Fernandes, by virtue of him being our Major Shareholder and by virtue of his directorships and shareholdings in the Transacting Parties as detailed in the notes of Section 2.3 of this Circular;
- (ii) Datuk Kamarudin, by virtue of his directorship in our Company and a Major Shareholder of our Company and by virtue of his directorships and shareholdings in the Transacting Parties as detailed in the notes of Section 2.3 of this Circular;
- (iii) Dato' Fam, by virtue of his directorship in our Company and by virtue of his directorship in the Related Party as detailed in the notes of Section 2.3 of this Circular;

- (iv) AirAsia, by virtue of it being our Major Shareholder and by virtue of its shareholdings in the Transacting Parties as detailed in the notes of Section 2.3 of this Circular; and
- (v) Tune Group, by virtue of it being our Major Shareholder and by virtue of its shareholdings in the Transacting Party as detailed in the notes of Section 2.3 of this Circular.

The shareholdings of the interested Directors and interested Major Shareholders in our Company as at the LPD are as follows:

|   | <----- Direct -----> |       | <----- Indirect ----->     |       |
|---|----------------------|-------|----------------------------|-------|
|   | No. of Shares        | %     | No. of Shares              | %     |
| <b><u>Interested Directors</u></b>          |                      |       |                            |       |
| Datuk Kamarudin                             | 38,170,993           | 8.538 | 131,033,136 <sup>(1)</sup> | 29.31 |
| Dato' Fam                                   | -                    | -     | -                          | -     |
| <b><u>Interested Major Shareholders</u></b> |                      |       |                            |       |
| AirAsia                                     | 57,072,850           | 12.77 | -                          | -     |
| Tune Group                                  | 73,960,286           | 16.54 | -                          | -     |
| Tan Sri Tony Fernandes                      | 11,158,722           | 2.50  | 131,033,136 <sup>(1)</sup> | 29.31 |
| Datuk Kamarudin                             | 38,170,993           | 8.538 | 131,033,136 <sup>(1)</sup> | 29.31 |

**Notes:**

- <sup>(1)</sup> Deemed interested via his interests in AirAsia and Tune Group, being Major Shareholders of our Company pursuant to Section 8 of the Act.

Accordingly, the interested Directors have abstained and will continue to abstain from deliberations and voting on the Proposed Mandate at all Board's meetings. Further, the interested Directors and interested Major Shareholders will abstain from voting in respect of their direct and indirect interests, if any, on the resolution pertaining to the Proposed Mandate at our forthcoming Eighteenth AGM.

In addition, the interested Directors and interested Major Shareholders have undertaken to ensure that Persons Connected to them will abstain from voting in respect of their direct and indirect shareholdings, if any, on the resolution deliberating or approving the Proposed Mandate at our forthcoming Eighteenth AGM.

## 8. DIRECTORS' RECOMMENDATION

Our Board (save for the interested Directors), having considered all aspects of the Proposed Mandate, is of the opinion that the Proposed Mandate is in the best interests of the Company.

Accordingly, our Board (save for the interested Directors), recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Mandate to be tabled at our forthcoming Eighteenth AGM.

## 9. AGM

The Eighteenth AGM, the extract of the notice of which is set out in this Circular, will be held at Mövenpick Hotel & Convention Centre KLIA, Kompleks TH Sepang, Jalan Masjid KLIA, 64000 Sepang, Selangor Darul Ehsan, Malaysia on Wednesday, 18 June 2025 at 10.30 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the ordinary resolution to give effect to the Proposed Mandate.

If you are unable to attend the Eighteenth AGM and decide to appoint proxy(ies) or corporate representative(s) or attorney(s) to attend, speak and vote on your behalf at the Eighteenth AGM, please complete and sign the Form of Proxy in accordance with the instructions contained therein and lodge it at the Company's registered office at RedQ, Jalan Pekeliling 5, Lapangan Terbang Antarabangsa Kuala Lumpur, 64000 KLIA, Selangor Darul Ehsan, Malaysia no later than forty-eight (48) hours before the time fixed for holding the Eighteenth AGM or any adjournment thereof. Your proxy appointment may also be lodged electronically via TIIH Online website at <https://tiah.online> no later than forty-eight (48) hours before the time fixed for holding the Eighteenth AGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the Eighteenth AGM should you subsequently wish to do so and in such an event, your Form of Proxy shall be deemed to have been revoked.

#### **10. FURTHER INFORMATION**

You are advised to refer to the attached Appendix 1 for further information.

Yours faithfully,  
For and on behalf of the Board of Directors  
**AIRASIA X BERHAD**

**DATO' ABDUL MUTALIB BIN ALIAS**  
Independent Non-Executive Director

## FURTHER INFORMATION

### 1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board and the Directors collectively and individually accept full responsibility for the accuracy of the information in this Circular and confirm that, after making all enquiries as were reasonable in the circumstances and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement contained herein false and/or misleading.

### 2. MATERIAL CONTRACT

Save as disclosed below, our Company and our subsidiaries have not entered into any material contracts (not being contracts entered into in the ordinary course of business) within the two (2) years immediately preceding the date of this Circular:-

- (i) A conditional internal reorganisation agreement dated 25 April 2024 entered into between AAX and AirAsia Group Berhad (formerly known as AirAsia Group Sdn Bhd) ("AAG") for the implementation of a proposed internal reorganisation by way of a members' scheme of arrangement under Section 366 of the Act. This proposal was aborted as per the Company's announcement dated 26 July 2024 ("Proposed Internal Reorganisation");
- (ii) On 26 July 2024, AAX had entered into supplemental agreements with Capital A and AAG (collectively, the "Supplemental SSPAs") for purposes of the Proposed Acquisitions. Pursuant to the Supplemental SSPAs, AAX assumed the rights, benefits, titles, interests, obligations and liabilities of AAG to the AAAGL SSPA and AAB SSPA respectively (details below), as the purchaser in respect of:
  - (a) 100% equity interest in AAAGL, a wholly-owned subsidiary of the Capital A for a disposal consideration of RM3,000,000,000 ("Proposed AAAGL Acquisition") subject to the terms and conditions as stipulated in the conditional share sale and purchase agreement ("AAAGL SSPA"); and
  - (b) 100% equity interest in AAB, a wholly-owned subsidiary of the Capital A for a disposal consideration of RM3,800,000,000 ("Proposed AAB Acquisition") subject to the terms and conditions as stipulated in the conditional share sale and purchase agreement dated 25 April 2024 between Capital A and AAG ("AAB SSPA").
- (iii) AAX had on 4 September 2024 entered into further supplemental agreements with Capital A to amend and vary certain terms and conditions of the respective Supplemental SSPAs (collectively, "Second Supplemental SSPAs"). Pursuant to the Second Supplemental SSPAs, Capital A shall, before the completion date of the Proposed Acquisitions respectively, obtain the approvals and/or consents for the release and/or discharge of any corporate guarantee and/or security provided by Capital A Group (excluding AAAGL Group and AAB Group) in favour of lenders/financiers of the AAAGL Group and AAB Group.
- (iv) The Subscription Option Agreement entered into between AAX and Garynma Investments Pte Ltd (the "Subscriber") on 26 July 2024 in relation to the proposed granting to the Subscriber the rights to subscribe for such number of new Shares representing, in aggregate, 12% of the total issued Shares immediately after the completion of the Proposed Acquisitions (excluding treasury shares, if any) via 3 Subscription Options of 4% each ("Proposed Granting of Subscription Options").

*Details of the Proposed Internal Reorganisation, Proposed Acquisitions and Proposed Granting of Subscription Options are contained and explained in the Circular to Shareholders of AAX dated 24 September 2024.*

**FURTHER INFORMATION**

- (v) Share subscription agreement dated 22 May 2023 entered into between AAX and AHAM Asset Management Berhad for the subscription of 12,909,033 Shares for a cash consideration of RM20,009,001.15, which was completed on 15 June 2023;
- (vi) Share subscription agreement dated 22 May 2023 entered into between AAX and AIIMAN Asset Management Sdn Bhd for the subscription of 3,220,000 Shares for a cash consideration of RM4,991,000.00, which was completed on 15 June 2023; and
- (vii) Share subscription agreement dated 22 May 2023 entered into between AAX and Lavin Group Sdn Bhd for the subscription of 16,129,033 Shares for a cash consideration of RM25,000,001.15, which was completed on 15 June 2023.

**3. MATERIAL LITIGATION**

As at the LPD, AAX Group is not involved in any material litigation, claims or arbitration either as plaintiff or defendant, which may have a material effect on the financial position of our Group and our Board is not aware of any proceedings pending or threatened against our Company and our subsidiaries or any facts which are likely to give rise to any proceedings which might materially and adversely affect our business or financial position.

**4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at our registered office at RedQ, Jalan Pekeliling 5, Lapangan Terbang Antarabangsa Kuala Lumpur, 64000 KLIA, Selangor Darul Ehsan, Malaysia during normal office hours on Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of our forthcoming Eighteenth AGM:

- (i) Constitution of AAX;
- (ii) our audited consolidated financial statements for the FYEs 31 December 2022, 31 December 2023 and 31 December 2024 as well as unaudited consolidated financial statements of our Company for the financial period ended 31 December 2024; and
- (iii) material contracts referred to in Section 2 above.



## AIRASIA X BERHAD

Registration No. 200601014410 (734161-K)  
(Incorporated in Malaysia)

### EXTRACT OF THE NOTICE OF EIGHTEENTH AGM

**7. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS ("RRPTS") OF A REVENUE OR TRADING NATURE ("PROPOSED MANDATE")** (Ordinary Resolution 6)

**“THAT** pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries (**“Group”**) to enter into the RRPTs of a revenue or trading nature with the related parties as set out in the circular to shareholders of the Company dated **30 April 2025** (**“Circular”**), which are necessary for the Group’s day-to-day operations in the ordinary course of business, made on an arm’s length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders.

**THAT** such authority shall:

- (a) commence immediately upon the passing of this resolution in relation to the RRPTS set out in Sections 2.3A and 2.3C of the Circular;
- (b) commence immediately upon the completion of the Proposed Acquisitions, as defined and detailed in the Circular, in relation to the RRPTs set out in Section 2.3B of the Circular,

and shall continue to be in force until:

- (i) the conclusion of the next annual general meeting (**“AGM”**) of the Company following the Eighteenth AGM at which this ordinary resolution for the Proposed Mandate was passed, at which time it will lapse, unless the authority is renewed by a resolution passed at the next AGM; or
- (ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (**“Act”**) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting of the Company,

whichever is the earliest.

**THAT** the Directors be and are hereby authorised to do all such acts and things and take all such steps and to execute all such transactions, deeds, agreements, arrangements, undertakings and any relevant documents as the Directors in their discretion deem fit, necessary, expedient and/or appropriate in the interest of the Company in order to implement, finalise and give full effect to the Proposed Mandate and such transactions as authorised by this ordinary resolution with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities.



**AND THAT** the estimates given for the RRPTs specified in Sections 2.3A, 2.3B and 2.3C of the Circular being provisional in nature, the Directors of the Company and/or any one (1) of them be and are hereby authorised to agree to the actual amount or amounts thereof, provided always that such amount or amounts comply with the procedures set out in Section 2.6 of the Circular.”