



AIRASIA X BERHAD
[REGISTRATION NO. 200601014410 (734161-K)]
(Incorporated in Malaysia)

Dear Valued Shareholders of AIRASIA X BERHAD,

ERRATA TO THE NOTICE OF SIXTEENTH ANNUAL GENERAL MEETING

Reference is made to the Company's announcement made to Bursa Malaysia Securities Berhad on 27 April 2023 pertaining to the Notice of the Sixteenth Annual General Meeting ("16th AGM") dated 28 April 2023.

We wish to inform that the following amendments are made to Ordinary Resolution 8 and Explanatory Note D to the Notice of 16th AGM, which shall by this Errata, be amended, corrected and taken as read in the form and content as highlighted below instead of as announced to Bursa Malaysia Securities Berhad on 27 April 2023 and issued to shareholders on 28 April 2023:

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolution:-

7. AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("ACT")

"THAT pursuant to Sections 75 and 76 of the Act and subject to the Constitution of the Company, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), and the approval of the relevant authorities, where required, the Directors of the Company be and are hereby empowered to issue and allot shares in the Company from time to time and upon such terms and conditions and for such purposes and to such persons whomsoever as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being **AND THAT** the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on the Main Market of Bursa Securities **AND THAT** such authority shall continue to be in force until the conclusion of the next AGM, unless revoked or varied by an ordinary resolution of the Company at a general meeting.

THAT in connection with the above, pursuant to Section 85 of the Act read together with the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights conferred upon shareholders of the Company to be offered new shares arising from the allotment and issuance of new shares pursuant to this resolution, where the Board is exempted from any obligation to offer such new shares first to the existing shareholders of the Company in respect of the allotment and issuance of new shares pursuant to Sections 75 and 76 of the Act, provided however that if following the passing of this resolution, this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect.

AND THAT all such new shares when issued shall rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or other forms of distribution that may be declared, made or paid to the shareholders of the Company for which the entitlement date precedes the date of allotment and issuance of the new shares."

Please refer to Note D.

**(Ordinary
Resolution 8)**

EXPLANATORY NOTES:

D. Authority to allot shares pursuant to Sections 75 and 76 of the Act (Ordinary Resolution 8)

The Company had at its Fifteenth AGM held on 7 December 2021 (“**15th AGM**”), obtained a general mandate pursuant to Sections 75 and 76 of the Act from its shareholders, to empower the Directors to allot and issue shares in the Company from time to time and upon such terms and conditions and for such purposes and to such persons whomsoever as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares issued does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company at any point of time (“**10% General Mandate**”). The 10% General Mandate would expire at the conclusion of the forthcoming AGM.

As at the date of this Notice, the Company has not issued any new shares under the 10% General Mandate obtained in its 15th AGM.

Ordinary Resolution 8 has been proposed for the purpose of renewing the general mandate for issuance of shares by the Company pursuant to Sections 75 and 76 of the Act.

Ordinary Resolution 8, if passed, will empower the Directors of the Company authority to issue ordinary shares in the Company at their discretion without having to first convene another general meeting provided that the aggregate number of the shares issued does not exceed 10% of the total number of issued shares of the Company at any point of time. The 10% mandate, if granted at this AGM, unless revoked or varied by the Company in a general meeting, would expire upon the conclusion of the next AGM. The 10% mandate, if granted, will provide the flexibility to the Company for any future fund-raising activities, including but not limited to further placing of shares for the purposes of funding future investment project(s), repayment of bank borrowing(s), working capital and/or acquisition(s) and thereby reducing administrative time and costs associated with the convening of additional shareholders meeting(s).

Pursuant to Section 85 of the Act read together with the Constitution of the Company, shareholders have pre-emptive rights to be offered any new shares which rank equally to the existing shares of the Company. The proposed **Ordinary Resolution 8**, if passed, will effect and constitute a waiver of Members’ pre-emptive rights over all new shares to be issued arising from the allotment and issuance of new shares pursuant to Sections 75 and 76 of the Act.

Save for the above-mentioned amendments, all other details and information in the Notice of 16th AGM remain valid and unchanged. A copy of the revised Notice of 16th AGM is enclosed for your reference. The revised Notice is available at the Company’s website <http://airasiac.com>. We regret any inconvenience caused.

Yours faithfully
For and on behalf of
AIRASIA X BERHAD

BENYAMIN ISMAIL
Chief Executive Officer
Date: 22 May 2023