

SUBJECT: AIRASIA X BERHAD (“AIRASIA X” OR “THE COMPANY”)  
- PURCHASE OF 25 AIRBUS A330 AIRCRAFT

## INTRODUCTION

AirAsia X is pleased to announce that it has signed a Purchase Agreement with Airbus S.A.S (“Airbus”) to purchase an additional twenty five (25) Airbus A330-300 aircraft (the “Incremental Aircraft”) (collectively “the Incremental Aircraft Purchase”).

The Incremental Aircraft Purchase Agreement was signed in Paris on 18 December 2013.

## DETAILS OF THE INCREMENTAL AIRCRAFT PURCHASE

The total value of the Incremental Aircraft Purchase based on list price is approximately USD6 billion.

The Incremental Aircraft Purchase will bring the total AirAsia X's aircraft to fifty one (51). Thus far, the Company has taken delivery of eleven (11) aircraft from Airbus to-date. Besides, the Company has an existing six (6) orders of leased A330-300 from International Lease Finance Corporation (“ILFC”) of which three (3) have been taken delivery to-date. The total fleet size for AirAsia X by the end of 2019 will be at fifty seven (57).

The delivery schedule of the Incremental Aircraft from 2015 to 2019 is as set out below:-

Aircraft Order	Number of Aircraft	Aircraft Type	Scheduled Delivery Year
Aircraft N°1- 3	3	A330-300	2015
Aircraft N°4- 7	4	A330-300	2016
Aircraft N°8- 14	7	A330-300	2017
Aircraft N°15- 21	7	A330-300	2018
Aircraft N°22- 25	4	A330-300	2019

## RATIONALE FOR THE INCREMENTAL AIRCRAFT PURCHASE

To cater for the expanding fleet requirements of the Company, including Thai AirAsia X (“TAAX”), and other regional joint ventures, in order for them to strengthen their position in their respective markets and enjoy the increased profitability that comes from economies of scale.

## FUNDING FOR THE INCREMENTAL AIRCRAFT PURCHASE

Similar to the eleven (11) aircraft that AirAsia X has taken delivery of to-date, the future aircraft deliveries will be funded by a combination of borrowings, Company's internal reserves and cash generated by its operations. The external sources of funding include but not limited to export credit guaranteed borrowings, conventional and Islamic commercial loans and sale and leaseback transactions.

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AirAsia X will continue to explore financing structures that are cost efficient and will not deteriorate its balance sheet and cash flow.

#### **FINANCIAL EFFECTS OF THE INCREMENTAL AIRCRAFT PURCHASE**

There are no immediate term financial effects. The Incremental Aircraft Purchase is expected to contribute positively for the financial year immediately following the first year of its delivery and to the future earnings of the Company. The Increment Aircraft Purchase is not expected to have an adverse effect on the net assets and the issued and paid-up share capital of the Company.

This transaction is a transaction in the ordinary course of business of the Company.

#### **DIRECTORS’ AND SUBSTANTIAL SHAREHOLDERS’ INTERESTS**

None of the directors and/or major shareholders of the Company and persons connected to them, insofar as the existing directors and major shareholders are able to ascertain and are aware, has any interest, direct or indirect, in the proposed Incremental Aircraft Purchase as mentioned above.

This announcement is dated 19 December 2013.