

24 June 2013

Bursa Malaysia Securities Berhad
9th Floor, Exchange Square
Bukit Kewangan
50936 Kuala Lumpur

Attention: Mr Inderjit Singh

Dear Sir,

Maybank Investment Bank Berhad (15938-H)
(A Participating Organisation of Bursa Malaysia Securities Berhad)
Level 8, Tower C, Dataran Maybank,
No. 1, Jalan Maarof, 59000 Kuala Lumpur,
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In affiliation with **Kim Eng**

AIRASIA X BERHAD ("AAX")

STABILIZING ACTION IN RELATION TO THE INITIAL PUBLIC OFFERING OF ORDINARY SHARES OF RM0.15 EACH IN AAX ("SHARES") IN CONJUNCTION WITH ITS LISTING ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") ("INITIAL PUBLIC OFFERING")

We refer to the above subject matter.

In accordance with Section 9 (1) of the Capital Markets and Services (Price Stabilization Mechanism) Regulations 2008 and as stated in the Initial Public Offering Prospectus dated 10 June 2013, Maybank Investment Bank Berhad ("Maybank IB"), being the stabilizing manager ("Stabilizing Manager") in respect of the Initial Public Offering, hereby announces that:-

- (a) The shares may be subject to stabilizing action;
- (b) The maximum period during which the Stabilizing Manager may stabilize the price of the Shares shall be the earlier of (i) 30 days from the commencement of trading of the Shares on the Main Market of Bursa Securities; or (ii) the date when the Stabilizing Manager has bought on the Main Market of Bursa Securities, an aggregate of 118,518,525 Shares representing up to approximately 15.0% of the total number of Shares offered under the Initial Public Offering;
- (c) Up to 118,518,525 Shares are the subject of an over-allotment option, solely for purposes of covering over-allotments of the Shares in the Initial Public Offering; and
- (d) The Stabilizing Manager may buy up to 118,518,525 Shares to undertake the stabilizing action.

Should you require further information or clarification, please do not hesitate to contact Mr Rajiv Vijendran at 03-2297 8910 or Mr Ramesh Manimekalanandan at 03-2297 8913.

Yours faithfully,
Maybank Investment Bank Berhad



Rajiv Vijendran
Managing Director, Regional Head
Equity Capital Markets