

AIRASIA BERHAD
("AirAsia" or "the Company")
(Company No. 284669-W)
(Incorporated in Malaysia)

MINUTES of the Extraordinary General Meeting of **AIRASIA BERHAD** held at Asian Aviation Centre of Excellence, Lot PT25B, Jalan KLIA S5, Southern Support Zone, Kuala Lumpur International Airport, 64000 Sepang, Selangor Darul Ehsan on Monday, 8 January 2018 at 11.30 a.m.

PRESENT:

DIRECTORS

YBhg. Dato' Abdel Aziz @ Abdul Aziz Bin Abu Bakar (*In the Chair*)
YBhg. Tan Sri Dr. Anthony Francis Fernandes ("*Tan Sri Tony*")
YBhg. Dato' Mohamed Khadar Bin Merican
YBhg. Dato' Fam Lee Ee
Mr. Stuart L Dean
Cik Noor Neelofa Binti Mohd Noor

SHAREHOLDERS

- As per attendance list

PROXIES

- As per attendance list

CORPORATE REPRESENTATIVES

- As per attendance list

INVITED GUESTS

- As per attendance list

ABSENT WITH APOLOGIES

- YBhg. Datuk Kamarudin Bin Meranun

IN ATTENDANCE:

Ms. Jasmindar Kaur A/P Sarban Singh (*Company Secretary*)

1.0 CHAIRMAN OF THE MEETING

1.1 As the Chairman of the Board of Directors was on medical leave, the Board of Directors appointed YBhg. Dato' Abdel Aziz @ Abdul Aziz Bin Abu ("*Dato' Aziz*") as the Chairman of the meeting. Dato' Aziz presided over the meeting and welcomed all present to the Extraordinary General Meeting ("*EGM*").

2.0 QUORUM

2.1 Upon confirming the presence of members representing the requisite quorum by the Secretary, the Chairman called the meeting to order at 11.30 a.m.

3.0 NOTICE OF MEETING

3.1 The notice convening the meeting, having been circulated, and with the consent of the shareholders present, was taken as read.

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3.2 The Chairman informed that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the Notice of the EGM dated 14 December 2017 would be put to vote by way of poll and that the voting for the resolution will take place after the conclusion of the deliberations of the business to be transacted.

4.0 ORDINARY RESOLUTION 1
PROPOSED EXCHANGE OF AIRASIA ISSUED SHARES WITH AIRASIA GROUP BERHAD ("AAGB") AND PROPOSED ASSUMPTION OF THE LISTING STATUS OF AIRASIA BY AAGB ("PROPOSED INTERNAL REORGANISATION")

4.1 The Chairman informed that the Agenda was to seek the shareholders' approval for the Ordinary Resolution of the Proposed Internal Reorganisation, which was disclosed in the Notice of the Extraordinary General Meeting in the Circular dated 14 December 2017.

4.2 There were no questions raised and the resolution for consideration was proposed by Mr. Khong Seng Kin and seconded by Mr. Tan Chui Heng ("Mr. Tan").

5.0 POLLING PROCESS

5.1 For polling purposes, the Chairman declared the closure of the registration for attendance at the EGM at 11.40 a.m. and informed that the Poll Administrator had briefed on the voting procedures at the Court Convened Meeting held earlier and the procedures would remain the same. There was no objection from the shareholders for this.

5.2 The Chairman adjourned the EGM at 11:40 a.m. for fifteen (15) minutes for the polling. The Chairman informed that the Poll Administrator would assist the shareholders/proxies/corporate representatives facing any difficulties during the electronic polling process.

6.0 ANNOUNCEMENT OF POLL RESULTS

6.1 The EGM re-convened at 11.55 a.m. and the Chairman called the meeting to order for declaration of results.

6.2 The Chairman confirmed that the poll voting results had been verified by Coopers Professional Scrutineers Sdn. Bhd., representing the Independent Scrutineers and they were presented to the meeting, which is attached as 'Annexure I'.

6.3 Based on the poll results verified by the Scrutineers, the Chairman announced the results and accordingly declared the resolution tabled at the EGM as carried.

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Therefore, **IT WAS RESOLVED:-**

ORDINARY RESOLUTION 1

THAT subject to the relevant approvals being obtained, and subject to the passing of the following resolution, approval be and is hereby given to the Board of Directors of the Company ("**Board**") to implement the following:

- (a) proposed exchange of 3,341,974,080 ordinary shares in AirAsia (including 100,000 treasury shares)("AirAsia Share(s)"), representing the entire issued share capital of AirAsia, with 3,341,974,080 new ordinary shares in AAGB ("AAGB Share(s)"), on the basis of 1 new AAGB Share for every 1 existing AirAsia Share held on an entitlement date to be determined and announced later; and
- (b) proposed assumption of the listing status of AirAsia by AAGB and the admission of AAGB to and withdrawal of AirAsia from the Official List of Bursa Malaysia Securities Berhad ("Bursa Securities"), with the listing of and quotation of the new AAGB Shares on the Main Market of Bursa Securities;

(collectively referred to as the "**Proposed Internal Reorganisation**"),

THAT the Board be and is hereby authorised to complete and give effect to the Proposed Internal Reorganisation and to do all acts and things for and on behalf of the Company as the Directors may consider necessary or expedient with full power to:

- (a) execute any other agreements in relation to the Proposed Internal Reorganisation and such other agreements, deeds, instruments, undertakings, declaration and/or arrangements including any supplementary or variation agreements and documents in connection therewith and to give full effect to and complete the Proposed Internal Reorganisation; and
- (b) assent to any conditions, modifications, variations and/or amendments as may be imposed or permitted by Bursa Securities and any other relevant authorities or as may be deemed necessary by the Directors in the best interest of the Company and to take all steps and do all acts and things in any manner as they may deem necessary and/or expedient to finalise, implement, to give full effect to and complete the Proposed Internal Reorganisation; and

AND THAT all previous actions taken by the Directors of the Company for the purpose of or in connection with the Proposed Internal Reorganisation be and are adopted, approved and ratified.

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7.0 CLOSE OF MEETING


7.1 Before the close of meeting, the Chairman took the opportunity to welcome Cik Noor Neelofa Binti Mohd Noor as the new Independent Non-Executive Member of the Board.

7.2 In addition to the above, Tan Sri Tony recorded his appreciation to Cik Aireen Omar as Chief Executive Officer ("CEO") and Director of the Company. She is now promoted as the Deputy Group Chief Executive Officer ("DGCEO"), Digital Transformation and Corporate Services. Cik Aireen Omar will hand over the CEO position to En. Riad Asmat on Wednesday, 10 January 2018. He further extended his appreciation to Mr. Tharumalingam A/L Kanagalingam who served well on the Board and had been promoted to DGCEO. Tan Sri Tony also extended his appreciation to En. Rozman who had put in substantial work and effort into this reorganisation exercise and the listing exercise in Indonesia. He also thanked Ms. Patra Boosarawongse as Group Chief Financial Officer who had also done an excellent job.

In conclusion, Tan Sri Tony thanked all shareholders for all their support.

7.3 There being no other matters, the meeting was closed at 11.58 a.m. with a vote of thanks from Mr. Tan to the Chair.

Signed as a correct record


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CHAIRMAN
Dated: 11 January 2018

AIRASIA BERHAD
(284669-W)

Annexure 1

Extraordinary General Meeting

Asian Aviation Centre of Excellence, Lot PT25B, Jalan KLJA S5, Southern Support Zone,
Kuala Lumpur International Airport, 64000 Sepang, Selangor
On 08-January-2018 at 11:00AM

Result On Voting By Poll

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution 1	2,408,635,394	99.9999	2,100	0.0001	2,408,637,494	100.0000

