











DATO' ABDEL AZIZ @ Abdul Aziz bin Abu bakar

CONOR MC CARTHY

TAN SRI DR. Tony Fernandes

DATUK Kamarudin Bin Meranun

DATO' PAHAMIN BIN AB RAJAB





CONTENTS

ABOUT US

10 Journey of 2014

- 24 The AirAsia Brand
- 26 Notice of Annual General Meeting
 - **32** Where We're Flying So Far
 - 34 Financial & Investor Calendar
 - **40** Corporate Information
 - 42 Corporate Structure
 - 46 Awards & Accolades 2014
 - 48 Past Awards
 - 54 Media Highlights 2014

PERFORMANCE REVIEW

72 Five-Year Financial Highlights

- 73 Five-Year Financial & Operating Highlights
 - 74 Share Performance 2014

LEADERSHIP

- 78 Board of Directors
- 80 Director's Profiles
- 98 Senior Management

PERSPECTIVE

122 Chairman's Statement

126 CEO's Report

BUSINESS REVIEW

138 Thai AirAsia

- 142 Indonesia AirAsia
- 146 Philippines' AirAsia
 - 150 AirAsia India
 - 154 AirAsia X
- **160** BIG Loyalty Programme
 - 164 AirAsia Expedia
- 166 Asian Aviation Centre of Excellence
 - 168 Social Media
 - 170 Ancillary Income

SUSTAINABILITY

- 174 Enhancing Lives in Our Communities
- **179** Developing a Dynamic Workplace
 - 181 World's Best Low-Cost Airline
- **184** Creating an Environment of Conservation

KEY INITIATIVES

186 Our Safety Commitment



AirAsia welcomes Visit Malaysia Year 2014 with exciting promo fares from as low as RM14 one way (with applicable taxes and fees from RM26) to domestic destinations such as Alor Setar, Penang, Johor Bahru, Langkawi, Terengganu, Tawau, Kota Kinabalu and more.

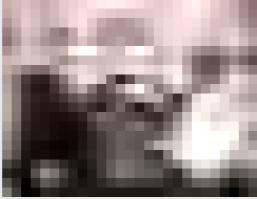


AirAsia is named Asia's Best Managed Company for the second year in a row by leading international magazine *Euromoney*.



Tan Sri Dr. Tony Fernandes is named Airline Industry Leader of the Year at the 4th annual Aviation 100 Awards.

AirAsia introduces three new domestic routes connecting East and Peninsular Malaysia: Kuching – Langkawi, Miri – Penang, Miri – Terengganu.



30 Aimia, AirAsia and Think Big Digital form a partnership to grow the AirAsia BIG Loyalty Programme.





Indonesia AirAsia bags the Excellent Service Experience Award 2014 for in-flight services and ground handling, from Carre Center for Customer Satisfaction and Loyalty (Carre CCSL).

AirAsia continues to bridge gaps with the introduction of three new exclusive routes: Johor Bahru – Tawau, Singapore – Kota Bharu, Singapore – Terengganu.



1 2 AirAsia expands its avionics maintenance agreement with Rockwell Collins to include its new Airbus A320 fleet. The companies entered into a long-term, flight hour-based maintenance agreement for service of Rockwell Collins avionics on the airline's new A320 aircraft.



Winners of the *#loveisintheair* online contest, run from 27 January to 7 February, are announced. Couples, pairs, partners, duos or any twosome stood to win free trips by sharing photos of themselves together through Facebook, Twitter or Instagram.



17 Thai AirAsia is named the winner of Flightstats' 5th annual Airline On Time Performance Service Award in the Low Cost Airline category for achieving an on-time performance (OTP) of 92% in 2013.



18 Indonesia AirAsia launches its own in-flight magazine, *travel 3Sixty* Indonesia.

23 AirAsia offers more than half a million free seats along with 1.8 million low-fare seats for selected flights in appreciation of the support of the more than 220 million guests it has flown in just 12 years of operations.



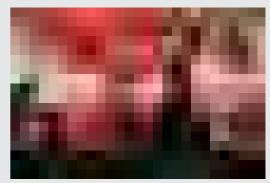
28 AirAsia's very first travel expo, the AirAsia Travel Fair (AATF), receives an impressive public turnout on its opening day with scores of bargain hunters in search of discounted fares, low-priced holiday packages, exclusive merchandise and more.



AirAsia announces its support of the Suu Foundation, founded by Daw Aung San Suu Kyi in Yangon, Myanmar. The foundation focuses on healthcare and education in the country.



Allstars participate in the Malaysian Women International Marathon – iCity Shah Alam.



Thai AirAsia makes available more easy tickets at its counters and 7-Eleven outlets nationwide offering more convenience to guests.

19 AirAsia announces it will be the official airline for seven-time Grammy winner Taylor Swift's The RED Tour presented by Cornetto with shows in Jakarta, Manila, Bangkok, Kuala Lumpur and Singapore. The airline later unveiled an exclusive aircraft livery featuring Swift.





MARC

AirAsia announces its becoming the title sponsor for the AirAsia-Caterham Moto Racing Team, which is ready to make its debut in the 2014 Moto2TM World Championship, part of the world renowned MotoGP World Championship series.

05 Indonesia AirAsia is named Domestic Airline of the Year 2013 by Roy Morgan Research, Australia's best-known market research company. Based on its survey, the airline scored the highest in flight experience, service and innovation.



AirAsia India's first Airbus A320 touches down at the Madras International Airport, Chennai at 9.25am from the Airbus factory in Toulouse, France, to a water cannon salute.

AirAsia commences four inaugural flights from Sarawak to Penang, Langkawi, Terengganu and Kota Bharu.





Lombok and Ho Chi Minh.

AirAsia India advertises for guest services and security team members for its flight

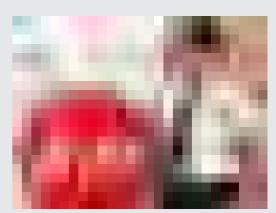
operations in India.

AirAsia receives three excellence awards in Investor Relations (IR)

by Corporate Governance Asia

AirAsia presents three new international routes from Johor

Bahru: Johor Bahru – Yogyakarta,



Indonesia AirAsia celebrates the inauguration of its first female captain.









Badminton Tournament in Kuala Lumpur.

Indonesia AirAsia, in collaboration with CIMB Niaga Bank and Think BIG Digital, launches a co-branded credit card.



AirAsia receives its maiden flight from Singapore to Kuala Terengganu, marking its first international destination from the East Coast of Peninsular Malaysia.

AirAsia re-connects Kuala Lumpur with Cebu, Philippines with thrice weekly flights.



AirAsia welcomes its first flight at klia2 – flight AK 539 from Ho Chi Minh City to Kuala Lumpur. Guests on AK 539 make history by being the first group of AirAsia guests to disembark at the new airport.



AirAsia India is awarded an Air Operating Permit (AOP) by the **Directorate General** of Civil Aviation, Government of India.

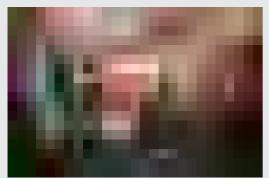




Joy Caneba is named AirAsia Zest CEO; while Maan Hontiveros is Chair of the Board.







09 To celebrate the start of operations at klia2, the CEOs of AirAsia and AirAsia X run a Twitter campaign, *#noweveryonecanfly*, requesting the public to nominate their friends or family members who have never experienced flight and provide the best reason why they deserve to fly from the new airport.



AirAsia deploys 350 Allstar volunteers from various departments at klia2 to help guests navigate the new airport.

15 Thai AirAsia donates a total of 10 hours of flight time on the Group's Airbus A320 for up to 180 personnel and up to eight tonnes of cargo to Airlink for humanitarian efforts around the Asean region.







Thai AirAsia calls on youth to explore the world with the *Learning by Flying* campaign offering 12 free international travel scholarships.



AirAsia's competence in planning and maximising the use of its Airbus A320 fleet, ensuring top-notch despatch reliability, garners the airline the "A320 Family Best Operational Excellence" award from Airbus, at the A320 Family Symposium Kuala Lumpur 2014.



AirAsia raises a total of USD2.17 million from its *To Philippines with Love* campaign (#toPHwithlove) in aid of reconstruction efforts in Typhoon Haiyan affected areas.

30 To celebrate the announcement of its inaugural routes, AirAsia India offers over 25,000 promo seats at only Rs 5 (excluding airport tax and other applicable fees) each. The seats are sold out within 48 hours of opening for booking. The first flight from Bengaluru to Goa on 12 June 2014 was sold out within 10 minutes.



31 AirAsia unveils the exclusive Taylor Swift aircraft livery in conjunction with The RED Tour in Southeast Asia.





AirAsia is back with its Free Seats promotion, offering 2.5 million seats to destinations such as Langkawi, Johor Bahru, Kota Kinabalu, Singapore, Hong Kong, Chennai, Siem Reap, Lombok and Kalibo (Boracay) for immediate booking and for travel in the first half of 2015.



02 Indonesia AirAsia and Blue Bird Group Holdings introduce Airport Transfer to City services. Transfer from Jakarta airport to the city is provided by Golden Bird Airport Transfer and can be booked 24 hours prior to departure.



05 AirAsia announces recommencing its Kuala Lumpur – Da Nang route with four weekly flights. In conjunction with the reintroduction of this route, the airline is offering promotional seats with all-in fares from as low as RM99 one way.



Taylor Swift arrives in Kuala Lumpur on the special Taylor Swift Airbus A320 by AirAsia for the Malaysian leg of The RED Tour Presented by Cornetto.

Thai AirAsia introduces flight and roundtrip shuttle service from Don Mueang airport to Koh Tao island and the famous Indochina market, Mukdahan.





18 AirAsia presents the Waran Perjalanan Udara Awam (WPUA) Carnival, a celebration to bring the airline closer to the public service community in Sarawak. State government officers and staff were given the opportunity to know more about the airline's services and products at the carnival.



1 8 AirAsia wins the Best IR Website (Mid Cap) award while AirAsia X is presented with the Best IR for an IPO in 2013 award by the Malaysian Investor Relations Association (MIRA).

AirAsia India starts flying from Bengaluru to Chennai.



Allstars participate in a Regional Futsal Tournament held in Kuala Lumpur.



25 Philippines' AirAsia and Solaire take their partnership to the skies with an aircraft liveried in Solaire's colours.

AirAsia takes delivery of its 150th A320 aircraft from Airbus.



28 Thai AirAsia collaborates with the Tourism Authority of Thailand on the Thailand Shopping Paradise roadshow in Chongqing to boost the number of Chinese tourists to Thailand during the low season.



20 AirAsia in-flight magazine *travel 3Sixty* wins a Platinum Achievement Award at the Kuala Lumpur Mayor's Tourism Awards 2014.



AirAsia announces that it will be entering into a Shareholders Agreement with Octave Japan Infrastructure Fund I GK, Rakuten Inc, Noevir Holdings Co Ltd and Alpen Co Ltd to establish AirAsia Japan.



15 AirAsia is once again named the World's Best Low-Cost Airline at the 2014 World Airline Awards, bringing the tally to six consecutive wins of the coveted award. It also won Asia's Best Low-Cost Airline award for the sixth consecutive year.



23 AirAsia guests can fly daily to Kalibo, gateway to the paradise island of Boracay, instead of four times weekly with increased frequencies of the route effective from 23 October.

AirAsia reconnects Kuala Lumpur with Cebu, the Philippines, making it the only airline to operate this route. Cebu is AirAsia's third Filipino destination with direct flights available from Kuala Lumpur and Kota Kinabalu.







28 Thai AirAsia launches twice daily Don Mueang – Sakon Nakhon flights, starting on 1 October 2014.



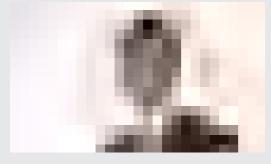
28 The Philippines Department of Health pays tribute to Philippines' AirAsia for its contributions in helping victims and families affected by Typhoon Haiyan in 2013.



AirAsia commemorates its Skytrax win with a special promotion of over 850,000 seats throughout its entire network with all-in fares from as low as RM46 one way for domestic flights, and RM60 for international flights.



05 Mistine joins hands with AirAsia to introduce Mistine Joops, perfect Colored Lips with eight stunning shades and Angel Red, available only on Thai AirAsia flights.

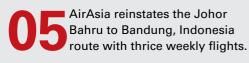


O1 Sunu Widyatmoko is appointed as Indonesia AirAsia's new President Director, replacing Captain Dharmadi who assumes a new role as the airline's Commissioner.



AirAsia and AirAsia X celebrate the holy month of Ramadhan with over 100 underprivileged children from four homes in a joyous occasion held at the Mandarin Oriental Hotel, Kuala Lumpur.

Three AirAsia inaugural flights depart from Johor Bahru: Johor Bahru – Yogyakarta, Lombok and Ho Chi Minh City.





AirAsia, the official airline of the Malaysia International Travel Mart (MITM) 2014, offers a special deal for all AirAsia and AirAsia X seats and flights during the three-day travel fair to be held from 8-10 August 2014 at the Mid Valley Exhibition Centre, Kuala Lumpur.



1 3 AirAsia activates its on-board WiFi testing in preparation of the product launch scheduled towards year end.

1 3 AirAsia India kicks start a 20% off promo on all seats from Bengaluru to Chennai/Kochi/Goa and vice versa.



AirAsia launches Redbox, a lowcost courier service offering the best value-for-money express courier and parcel delivery. Customers save up to 50% in costs compared to existing courier services by using this service which was wholly developed by AirAsia.





AirAsia announces daily flights from Kuala Lumpur to Balikpapan.

25 AirAsia returns with another mustnot-miss Free Seats promotion to all AirAsia and AirAsia X destinations with 3 million promo seats. 26^{AirAsia} gets ready to fly with Kings XI Punjab!

27 AirAsia India offers all-inclusive fares from as low as Rs 600 from Bengaluru to Chennai/Kochi/Goa and Rs 1,900 from Bengaluru to Jaipur and Chandigarh.

28 AirAsia starts a two-month Free UserTrial for its on-board WiFi service, which is designed to provide affordable low-cost internet connectivity to guests.



29 AirAsia adds Da Nang, Vietnam back into its extensive route network, and marks the occasion with a receiving ceremony for the inaugural flight.



AirAsia celebrates Malaysia's 57th year of independence with exclusive low fares to domestic and international destinations throughout its extensive route network. In conjunction with the celebration, it is running the #KamiMalaysia campaign, where the public can share photos of "what makes them Malaysian".

AirAsia India celebrates its inaugural flight from Bengaluru to Jaipur and Chandigarh.



Allstars take part in a Regional Paintball Tournament in Kuala Lumpur.



AirAsia launches Premium Flex for the discerning business traveller. With Premium Flex, guests have the flexibility to change their flights up to two times at no extra fee while also enjoying complimentary 20kg baggage allowance, Xpress boarding, Xpress baggage and other perks.



AirAsia will now be on LINE, the world's leading mobile platform with over 490 million users globally, adding to the multiple engaging platforms which AirAsia uses to reach out to its guests. **09** "Truly Low Fares, Trusted Quality" and produces a new Nadech advertisement to reflect its dedication to low fares and high standards.



1 2 AirAsia, the official back of shirt sponsor of Champions Leagues T20 2014, unveils the official jersey with the Kings XI Punjab players.



In celebration of Malaysia Day, AirAsia and AirAsia X offer special promotions to their respective destinations, with AirAsia flights going from as low as RM0.51 (excluding applicable taxes and fees) and AirAsia X flights being discounted up to 50%.



16 Thai AirAsia launches direct flights from Krabi to Guangzhou, affirming its status as the Thai airline with the most China destinations.



AirAsia organises a Travel Fair at Express Avenue Mall in Chennai.



AirAsia continues with its pledge to make air travel affordable and accessible to everyone by kicking off its latest promotion, with 1.5 million seats up for grabs from as low as RM5 (base fare).



AirAsia guests stand a chance to win the opportunity to watch Queens Park Rangers play against Liverpool on 19 October in London, through the QPR, Liverpool & You contest.

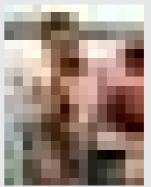


25 AirAsia's management celebrate the spirit of T20 Champions League with players of Kings XI Punjab.

26 AirAsia incorporates its wholly owned leasing entity, Asia Aviation Capital Limited, based in the Federal Territory of Labuan, Malaysia.



29 AirAsia clinches the Best Low-Cost Airline award for the third consecutive year from Business Traveller Asia Pacific. AirAsia recommences the Kuala Lumpur – Hyderabad route.



SOUSri Ahmad Shabery Cheek, Minister of Communication and Multimedia, tries out AirAsia's on-board WiFi service, currently on a two-month Free User Trial,

Dato'

during a flight from Miri to Kuala Lumpur.





03 AirAsia is named the Best Asian Low-Cost Carrier by TTG, Asia-Pacific's leading travel news publisher, for the eighth time.



World Travel Awards 2014 names AirAsia as Asia's Leading Low Cost Airline for the third consecutive year.



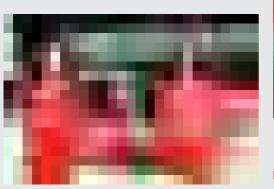
The Filipina Women's Network (FWN) names Maan Hontiveros, Chair of Philippines' AirAsia, one of the 100 Most Influential Filipina Women in the World (Global FWN100)[™] in 2014.



AirAsia collaborates with the Ministry of Youth and Sports to promote MotoGP interest among Malaysians.



Tan Sri Dr. Tony Fernandes is named Brand Builder of the Year at the 2014 World Branding Awards.



Thai AirAsia offers a Fly and Drive with AirAsia service, allowing travellers to compare the price of rental cars of over 1,000 top companies.



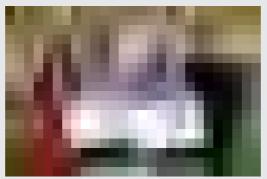
AirAsia boosts Asean connectivity with direct flights from Kuala Lumpur to Nay PyiTaw, Myanmar.



Thai AirAsia launches the inaugural Chiang Mai - Surat Thani flight which takes off with a 90% load factor.





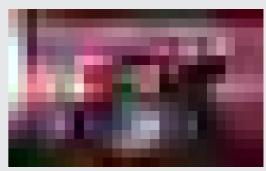


Indonesia AirAsia provides scholarships in aviation engineering to 17 students in an effort to meet growing demand for aviation technicians in Indonesia.





AirAsia connects Cebu to Mindanao with flights to Davao and Cagayan de Oro City.



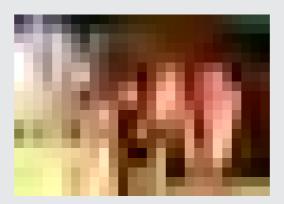
AirAsia commercially launches its on-board WiFi service, known as roKKi Chats, allowing guests to use instant messaging apps while flying. The airline earns an entry into the Malaysia Book of Records for being the First Airline to Provide WiFi On-Board in Malaysia.



AirAsia reaffirms its cooperation with INTERPOL to integrate the I-Checkit system, allowing it to screen the passports of all passengers against information contained in the world police body's Stolen and LostTravel Documents (SLTD) database.



Allstars take part in a Regional Basketball Tournament in Jakarta.

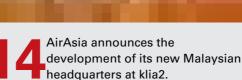


Aireen Omar, Chief Executive Officer of AirAsia Berhad, was presented the Outstanding Achievement Award under the CEO category at the inaugural Malaysian Women of Excellence 2014 awards.



AirAsia is named the official airline partner of Filipino boxing champ and Congressman Manny Pacquiao.





Allstars participate in the Penang Bridge International Marathon.



18 AirAsia unveils new uniforms for its Ground Operations featuring the latest fabric technology by HPE Clothing. The new uniforms are designed to provide Guest Services and Ramp Allstars with greater comfort and better fit for the conditions in which they work, while providing a heightened sense of style.



AirAsia announces its own AirAsia ASEAN Pass, which will enable travellers to utilise prepurchased credits to book flights at a fixed rate across selected routes throughout Asean.

AirAsia is the official airline for Visit Bohol 2015.

Travelport announces a new distribution agreement with AirAsia India which will see the carrier distribute all of its fares and ancillary services through Travelport's Travel Commerce Platform.

05 AirAsia announces additional flight frequencies for the Kuala Lumpur – Lombok route, from 10 to14 times a week, starting 23 January 2015.

AirAsia presents another round of Free Seats, with 3 million promotional seats made available for immediate booking, along with exciting routes from its long-haul affiliate AirAsia X.

······NOVEMBER···→



AirAsia India adds Pune to its network.



23 Manny Pacquiao defeats Chris Algieri in Macau. Pacman and his team flew to Macau on two Philippines' AirAsia Airbus A320 aircraft.

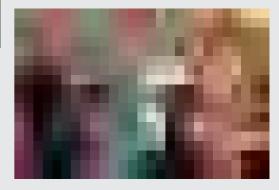


Allstars from the region gather for a Photography Workshop in Penang.





AirAsia claims the coveted World's Leading Low Cost Airline title for the second year in a row at the prestigious World Travel Awards 2014 Grand Final Gala Ceremony in Anguilla.



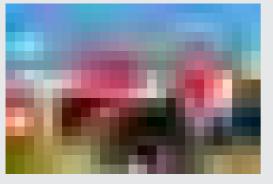
AirAsia CEO Aireen Omar is named the Masterclass Woman CEO of the Year at the inaugural Selangor Excellence Business Awards 2014 in recognition of her strong leadership in pushing the airline's business and contributions to the aviation industry in Malaysia.



AirAsia names football icon Park Ji Sung as its new global ambassador at a press conference held in Seoul, Korea. The partnership, which brings together two power brands in the region, is celebrated with the launch of an Airbus A330 aircraft livery featuring the football star.







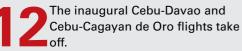
The AirAsia – Queens Park Rangers Coaching Clinic Tour 2014 heads to Kota Kinabalu to nurture young football talents. AirAsia unveils its latest aircraft livery dedicated to the people of Sabah, at Terminal 2 of the Kota Kinabalu International Airport.

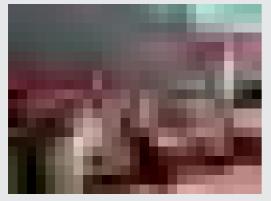
AirAsia presents AirAsia's Great 13th Anniversary Challenge, an endurance test where participants have to sit through 13 hours on a mock AirAsia seat. The contestants will battle unpredictable weather conditions and body fatigue while being put through various challenges, testing their knowledge of AirAsia's wide range of products and services.



08 Indonesia AirAsia celebrates its 10th anniversary and launches a book on its 10-year journey in Indonesia.







13 The highly anticipated AirAsia's Great 13th Anniversary Challenge takes place at The Curve, Mutiara Damansara, where 12 participants do their best to win one year's worth of free seats with AirAsia.



17 Indonesia AirAsia is conferred "Indonesia Leading International Low-Cost Airline 2014" by Indonesia Travel and Tourism Award Foundation based on its performance and service quality.

AirAsia India's inaugural flights from Bengaluru to Pune and Jaipur take off.



Thirteen winners of an AirAsia Twitter contest depart from klia2 to Bangkok-Don Mueang, for the AFF Suzuki Cup 2014 Final at the Rajamangala Stadium. The aircraft they were on featured the Harimau Muda livery as a mark of honour and tribute to the Malaysian national team.



AirAsia and AirAsia X spread Christmas cheer at klia2.



Allstars participate in the Chiang Mai International Marathon.



AirAsia welcomes 1,600 pandas on their journey around the world and making their stop in Malaysia to spread the message of panda conservation and sustainable development. The pandas are to visit more than 15 iconic landmarks across the country.



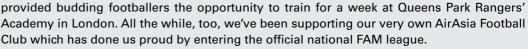
THE AIRAS A BRAND BOUD, INFOVATIVE & COOD

WHAT DO OUR PLANES EMBLAZONED WITH SINGING SENSATION TAYLOR SWIFT, BOXING PHENOMENON MANNY "PACMAN" PACQUIAO AND INDIAN AVIATION PIONEER JRD TATA HAVE IN COMMON WITH US?

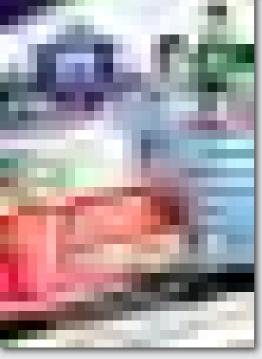
Like these trailblazers, we're absolutely passionate about everything we do. We believe in flying for the people, like JRD Tata. We take on the goliaths with grit and determination as underdogs, just like Manny Pacquiao. As for similarities with Taylor Swift – we're young, exciting and all about our fans.

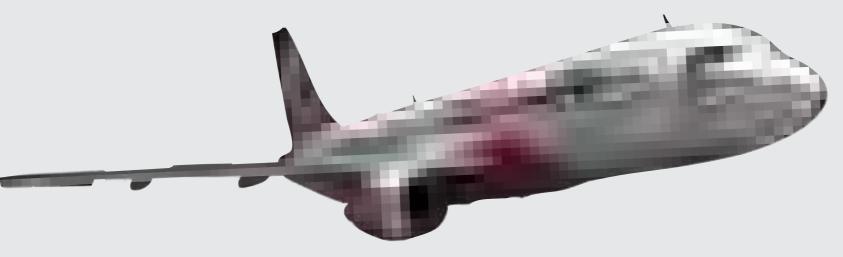
As a believer in dreaming the impossible, we're passionate about nurturing young and undiscovered talents across Asia. We have made it our mission to help hone their skills to be the best they can. This saw us sponsor the Shell Advance Asia Talent Cup, spurring young riders from Asia who dream of becoming MotoGP professionals to work hard to realise their ambitions. We also











On board our flights, we now have specially trained baristas who serve fresh gourmet coffee to our guests, as well as WiFi that allows our guests to chat with their friends on the ground. Both of these innovative services are trailblazing firsts in the country. With our upcoming credit card payment services for our Duty Free mall in the air, there's so much more in the pipeline to look forward to.

Beyond serving our guests with exceptional service, we go the extra mile to build relationships. So when Grammy Award-winning artist Swift expressed a desire for a red aircraft for her The RED Tour of the Asean region, we were happy to oblige. We also ran promotions offering free flights on many occasions and made a special effort to fly guests who had never flown before, while celebrating love in its many forms.

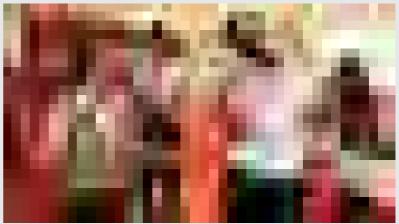
Fun was and always will be an element in all that we do. We even created a YouTube video to portray just that (search AirAsia Happy). Watch it and you will understand the culture that drives the people, the company and the brand. You'll see how our Allstars from all over the region behave as one, reflecting what we are – a truly Asean airline – bridging communities like no other, strengthening relationships among one another, and drawing more people to the Asean region.











NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT

the Twenty Second Annual General Meeting of AirAsia Berhad (284669-W) ("AirAsia" or "the Company") will be held at Asian Aviation Centre of Excellence (formerly known as AirAsia Academy), Lot PT25B, Jalan KLIA S5, Southern

Support Zone, Kuala Lumpur International Airport, 64000 Sepang, Selangor Darul Ehsan, Malaysia on Wednesday, 3 June 2015 at 10.00 a.m. for the following purposes:-

AS ORDINARY BUSINESS

- To receive and consider the Audited Financial Statements together with the Reports of the Directors and Auditors thereon for the financial year ended 31 December 2014. (Resolution 1)
- To declare a First and Final SingleTier Dividend of 3 sen per ordinary share of RM0.10 for the financial year ended 31 December 2014. (Resolution 2)
- To approve Directors' Fees of RM1,077,500 for the financial year ended 31 December 2014. (Resolution 3)
- To approve the Directors' Fees of RM150,000 per annum per Non-Executive Director and Board Committees Fees of up to RM450,000 per annum with effect from the financial year ending 31 December 2015. (Resolution 4)
- To re-elect Tan Sri Dr. Anthony Francis Fernandes as a Director of the Company, who retires pursuant to Article 124 of the Company's Articles of Association. (Resolution 5)
- To re-elect Datuk Kamarudin Bin Meranun as a Director of the Company, who retires pursuant to Article 124 of the Company's Articles of Association. (Resolution 6)
- To re-elect Mr. Amit Bhatia as a Director of the Company, who retires pursuant to Article 129 of the Company's Articles of Association. (Resolution 7)
- To re-elect Mr. Uthaya Kumar A/L K Vivekananda as a Director of the Company, who retires pursuant to Article 129 of the Company's Articles of Association. (Resolution 8)
- To re-appoint Messrs PricewaterhouseCoopers as Auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 9)

AS SPECIAL BUSINESS

To consider and if thought fit, to pass, with or without modifications, the following Resolutions:

10. ORDINARY RESOLUTION RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

"THAT approval be and is hereby given to Dato' Fam Lee Ee who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as a Senior Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance 2012." (Resolution 10)

11. ORDINARY RESOLUTION AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965

"THAT pursuant to Section 132D of the Companies Act, 1965 and subject to the approval of relevant authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes 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 issued share capital of the Company for the time being and that the Directors be and also empowered to obtain approval for the listing of and quotation for the additional shares so issued on the Main Market of Bursa Malaysia Securities Berhad AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company." (Resolution 11)

12. ORDINARY RESOLUTION

PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED MANDATE")

"THAT approval be and is hereby given for the renewal of the existing shareholders' mandate and new shareholders' mandate for the Company to enter into recurrent related party transactions of a revenue or trading nature with the related parties ("Recurrent Related Party Transactions") as set out in Section 2.3 of the Circular to Shareholders dated 12 May 2015 ("Circular"), subject further to the following:

- (i) the Recurrent Related Party Transactions are entered into in the ordinary course of business which are necessary for the day-to-day operations and are on terms which are not more favourable to the related parties than those generally available to the public, and the Recurrent Related Party Transactions are undertaken on arm's length basis and on normal commercial terms which are not to the detriment of the minority shareholders of the Company;
- (ii) the disclosure is made in the annual report of the breakdown of the aggregated value of the Recurrent Related Party Transactions conducted pursuant to the shareholders' mandate during the financial year, among others, based on the following information:
 - (a) the type of Recurrent Related Party Transactions made; and
 - (b) the names of the related parties involved in each type of the Recurrent Related Party Transaction made and their relationship with the Company;
- (iii) the shareholders' mandate is subject to annual renewal and this shareholders' mandate shall only continue to be in full force until:
 - (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which this shareholders' mandate is approved, at which time it will lapse, unless by a resolution passed at the next AGM, such authority is renewed;
 - (b) the expiration of the period within which the next AGM after the date is required to be held pursuant to Section 143(1) of the Companies Act, 1965 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or
 - (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earliest.

THAT the Directors of the Company and/or any one of them be and are hereby authorised to complete and do all such acts and things as they consider necessary or expedient in the best interest of the Company, including executing all such documents as may be required or necessary and with full powers to assent to any modifications, variations and/or amendments as the Directors of the Company in their discretion deem fit and expedient to give effect to the Recurrent Related Party Transactions contemplated and/or authorised by this Ordinary Resolution.

AND THAT as the estimates given for the Recurrent Related Party Transactions specified in Section 2.3 of the Circular being provisional in nature, the Directors of the Company and/or any one 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." (Resolution 12)

OTHER ORDINARY BUSINESS

13. To transact any other business of which due notice shall have been given.

NOTICE OF DIVIDEND PAYMENT AND DIVIDEND ENTITLEMENT DATE

NOTICE IS ALSO HEREBY GIVEN THAT, subject to the approval of the shareholders at the Twenty Second Annual General Meeting of the Company to be held on Wednesday, 3 June 2015 at 10.00 a.m., a First and Final Single Tier Dividend of 3 sen per ordinary share of RM0.10 for the financial year ended 31 December 2014 will be paid on 2 July 2015 to depositors whose names appear in the Record of Depositors on Wednesday, 3 June 2015. A depositor shall qualify for entitlement to the dividend only in respect of:-

- (a) shares transferred into the Depositor's Securities Account before
 4.00 p.m. on Wednesday, 3 June 2015, in respect of ordinary transfers; and
- (b) shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

JASMINDAR KAUR A/P SARBAN SINGH

(MAICSA 7002687) Company Secretary Selangor Darul Ehsan 12 May 2015

NOTES ON APPOINTMENT OF PROXY

- a. Pursuant to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 and Article 43(1) of the Company's Articles of Association, only those Foreigners (as defined in the Articles) who hold shares up to the current prescribed foreign ownership limit of 45.0% of the total issued and paid-up capital, on a first-in-time basis based on the Record of Depositors to be used for the forthcoming Annual General Meeting, shall be entitled to vote. A proxy appointed by a Foreigner not entitled to vote, will similarly not be entitled to vote. Consequently, all such disenfranchised voting rights shall be automatically vested in the Chairman of the forthcoming Annual General Meeting.
- b. A member must be registered in the Record of Depositors at 5.00 p.m. on 27 May 2015 ("General Meeting Record of Depositors") in order to attend and vote at the Meeting. A depositor shall not be regarded as a Member entitled to attend the Meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors. Any changes in the entries on the Record of Depositors after the abovementioned date and time shall be disregarded in determining the rights of any person to attend and vote at the Meeting.
- c. A member entitled to attend and vote is entitled to appoint a proxy (or in the case of a corporation, to appoint a representative), to attend and vote in his stead. There shall be no restriction as to the qualification of the proxy(ies).
- d. The Proxy Form in the case of an individual shall be signed by the appointor or his attorney, and in the case of a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
- e. Where a member appoints two proxies, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- f. Where a Member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- g. The Proxy Form or other instruments of appointment shall not be treated as valid unless deposited at the Registered Office of the Company at B-13-15, Level 13, Menara Prima Tower B, Jalan PJU 1/39, Dataran Prima, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time set for holding the meeting. Faxed copies of the duly executed form of proxy are not acceptable.

EXPLANATORY NOTES:

1. Retention of Independent Non-Executive Director (Resolution 10)

Dato' Fam Lee Ee has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years. The Board has recommended him to continue to act as a Senior Independent Non-Executive Director based on the following justifications:

- (a) He has fulfilled the criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and thus, he would be able to function as a check and balance, bring an element of objectivity to the Board;
- (b) He has vast experience in a diverse range of businesses and legal matters and therefore would be able to provide constructive opinion; he exercises independent judgement and has the ability to act in the best interest of the Company;
- (c) He has devoted sufficient time and attention to his professional obligations for informed and balanced decision making;
- (d) He has continued to exercise his independence and due care during his tenure as an Independent Non-Executive Director of the Company and carried out his professional duties in the best interest of the Company and shareholders; and
- (e) He has shown great integrity of independence and had not enter into any related party transaction with the Company.

2. Authority to allot shares pursuant to Section 132D of the Companies Act, 1965 (Resolution 11)

Ordinary Resolution 11 has been proposed for the purpose of renewing the general mandate for issuance of shares by the Company under Section 132D of the Companies Act, 1965 (hereinafter referred to as the "General Mandate"). Ordinary Resolution 11, if passed, will give the Directors of the Company authority to issue ordinary shares in the Company at their discretion without having to first convene another General Meeting. The General Mandate will, unless revoked or varied by the Company in a General Meeting, expire at the conclusion of the next Annual General Meeting or the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is earlier.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the Twenty First Annual General Meeting held on 4 June 2014 which will lapse at the conclusion of the Twenty Second Annual General Meeting.

The General 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, working capital and/or acquisition(s) and thereby reducing administrative time and costs associated with the convening of additional shareholders meeting(s).

3. Proposed renewal of existing shareholders' mandate and new shareholders' mandate for Recurrent Related Party Transactions of a revenue or trading nature ("Proposed Mandate")

(Resolution 12)

Ordinary Resolution 12, if passed, will allow the Group to enter into Recurrent Related Party Transactions of a revenue or trading nature pursuant to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Please refer to the Circular to Shareholders dated 12 May 2015 for further information.

Being committed is to raise the bar in everything we do

that's why we believe in constantly improving.



Air Asia







FINANCIAL & INVESTOR CALENDAR

AirAsia Non-Deal Roadshow hosted by Deutsche Bank - Europe

AirAsia Non-Deal Roadshow hosted by RHB - Kuala Lumpur

AirAsia Non-Deal Roadshow hosted by CLSA - UK AirAsia participates in Alliance Investment Bank's Investor Conference - Kuala Lumpur

AirAsia Non-Deal Roadshow hosted by CIMB - US

AirAsia participates in the EU-ASEAN Aviation Summit - Singapore

IR Day: AirAsia's Investor Relations-organised visit to the Airbus factory in Tianjin, China for analysts - Tianjin, China Announcement of the unaudited results for the 4th Quarter and Full-Year ended 31 December 2013 - Sepang, Selangor

> IR Day: AirAsia Investor Relations organised exclusive session between GCEO Tan Sri Dr. Tony Fernandes with local analysts and investors - Kuala Lumpur

AirAsia participates in the Strategy Paper Preparation Workshop for Ports & Airports under the 11th Malaysia Plan (11MP) - Kuala Lumpur

AirAsia participates in Credit Suisse's 17th Asian Investment Conference 2014 - Hong Kong

Local investors visit AirAsia's office and operations, hosted by Kenanga - Kuala Lumpur AirAsia Presentation to the Public Accounts Committee (PAC) in Parliament - Kuala Lumpur Announcement of the unaudited results for the 1st Quarter ended 31 March 2014 - Sepang, Selangor AirAsia hosts its 21st Annual General Meeting at the AirAsia Academy - Sepang, Selangor

Launch of the AirAsia Investor Relations Mobile and Tablet App - Sepang, Selangor AirAsia participates in CIMB's 4th Annual Asia Pacific Conference & Invest Malaysia Conference - Kuala Lumpur

AirAsia Non-Deal Roadshow hosted by CIMB - Kuala Lumpur AirAsia receives an award at the 4th Malaysia Investor Relations Awards ceremony by Malaysian Investor Relations Association (MIRA) for Best Investor Relations Website (Mid Cap) - Kuala Lumpur

AirAsia Non-Deal Roadshow hosted by UBS - Japan

Announcement of the unaudited results for the 2nd Quarter ended 30 June 2014 - Sepang, Selangor

AirAsia participates in the Macquarie ASEAN Conference - Singapore AirAsia Non-Deal Roadshow hosted by UBS - UK AirAsia participates in the CLSA Investor Forum - Hong Kong

Announcement of the unaudited results for the 3rd Quarter ended 30 September 2014 - Sepang, Selangor AirAsia participates and presents at the Equities Tracker 2014 Value Investors' Day - Kuala Lumpur AirAsia Non-Deal Roadshow hosted by KAF-Seagroatt & Campbell Securities - Kuala Lumpur





Desiree Bandal AA - Manager CEO's Office



"i thank you God for most this amazing day:for the leaping greenly spirits of trees and a blue true dream of sky; and for everything which is natural which is infinite which is yes." - e. e. cummings

I go by these lines. Gratefulness and, with it, giving back. Enjoy the world, travel, be happy, help, be kind. Life isn't perfect, but I am thankful for this run!

Citizen ASEAN

If you want to know any fact or figure regarding Asean – the GNI per capita based on purchasing power parity of Thailand or the Philippines, for example – just knock on Desi's door at the CEO's Office in Indonesia AirAsia. That is, if our Manager of Asean Affairs is in. Desi is often found walking along the hallowed corridors of the ASEAN Secretariat and other august organisations, meeting prominent regional leaders and lobbying to make AirAsia's concerns heard by decision-makers. The job suits this graduate of Mass Communications (magna cum laude) to a tee; since 2006, she has worked with Thai AirAsia, Malaysia AirAsia and is now with our Indonesian associate, after helping to set up the Asean team in Jakarta.

CORPORATE

DATUK Kamarudin Bin Meranun

(Non-Independent Executive Chairman)



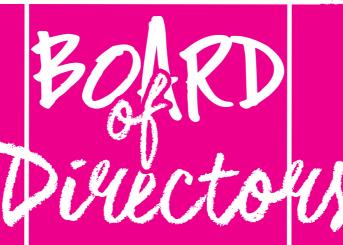
(widely known as Tan Sri Dr. Tony Fernandes) (Non-Independent Executive Director and Group Chief Executive Officer)

AIREEN OMAR

(Executive Director and Chief Executive Officer)

DATO' ABDEL Aziz @ Abdul Aziz Bin Abu Bakar

(Non-Independent Non-Executive Director)





(Independent Non-Executive Director)

UTHAYA KUMAR A/L K Vivekananda

(Independent Non-Executive Director) DATO' Fam lee ee

(Senior Independent Non-Executive Director)

ROBERT AARON MILTON

(Independent Non-Executive Director)

INFORMATION

AUDIT COMMITTEE

Uthaya Kumar A/L K Vivekananda Dato' Abdel Aziz @ Abdul Aziz bin Abu Bakar Dato' Fam Lee Ee

NOMINATION AND REMUNERATION COMMITTEE

Dato' Fam Lee Ee Dato' Abdel Aziz @ Abdul Aziz bin Abu Bakar Uthaya Kumar A/L K Vivekananda

INVEGTMENT COMMITTEE

Amit Bhatia Tan Sri Dr. Anthony Francis Fernandes Uthaya Kumar A/L K Vivekananda

GAFETY REVIEW BOARD

Robert Aaron Milton Aireen Omar Uthaya Kumar A/L K Vivekananda

COMPANY GECRETARY

Jasmindar Kaur A/P Sarban Singh (MAICSA 7002687)

AUDITORS

PricewaterhouseCoopers Level 10, 1 Sentral Jalan Rakyat, Kuala Lumpur Sentral 50706 Kuala Lumpur, Wilayah Persekutuan Malaysia Tel : (603) - 21731188 Fax : (603) - 21731288

registered office

AirAsia Berhad (Company No. 284669-W) B-13-15, Level 13, Menara Prima Tower B Jalan PJU 1/39, Dataran Prima 47301 Petaling Jaya Selangor Darul Ehsan, Malaysia Tel: (603) - 74914318 Fax: (603) - 78872318 E-mail : investorrelations@airasia.com Website : www.airasia.com

head office

LCCTerminal, Jalan KLIA S3 Southern Support Zone, KLIA, 64000 Sepang, Selangor Darul Ehsan, Malaysia Tel : (603) - 86604333 Fax : (603) - 87751100

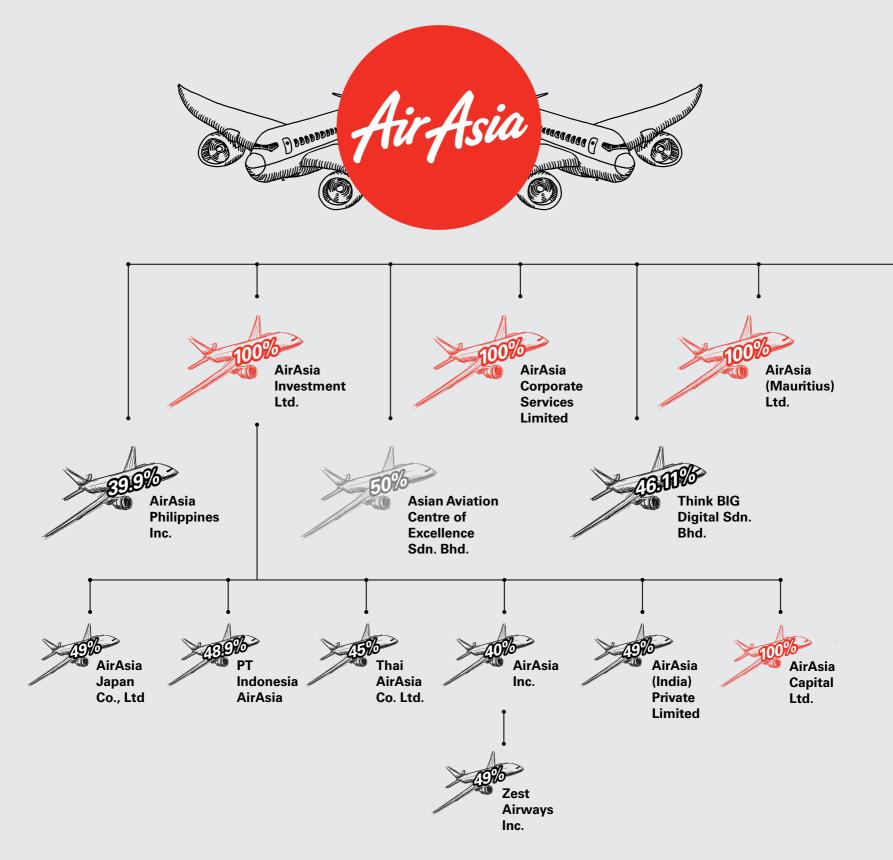
GUARE REGIGTRAR

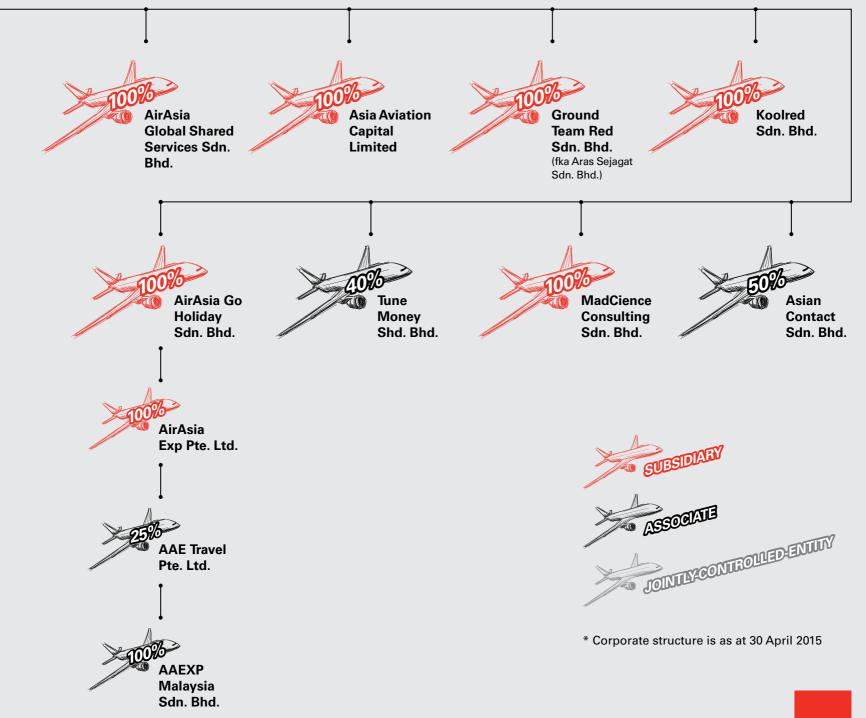
Symphony Share Registrars Sdn Bhd Level 6, Symphony House Pusat Dagangan Dana 1 Jalan PJU 1A/46, 47301 Petaling Jaya Selangor Darul Ehsan, Malaysia Tel: (603) - 78418000 Fax: (603) - 78418008

STOCK EXCHANGE LIGTING

Main Market of Bursa Malaysia Securities Berhad (Listed since 22 November 2004) (Stock code: 5099)

CORPORATEGTRUCTURE









10 JANUARY

Best Managed Company in Asia - Airlines & Aviation Sector

Euromoney Best Managed and Governed Companies – Asia Poll 2014

21 JANUARY

Best Asean Marketing & Promotional Campaign & Best Asean Tourism Photo (by Adam Lee) 27th ASEANTA Awards for Excellence 2013

22 JANUARY

Airline Industry Leader of the Year Tan Sri Dr. Tony Fernandes, 4th Annual Aviation 100 Awards

4 FEBRUARY

Best Service on Board and Best Ground Handling Services Indonesia AirAsia, Carre Center for Customer Satisfaction and Loyalty (Carre CCSL)

17 FEBRUARY

Winner - Low Cost Airline Category Thai AirAsia, Flightstat's 5th Annual Airline On-Time Performance Service Award

25 FEBRUARY

50 Innovators Think Differently Award Tan Sri Dr. Tony Fernandes, 2014 CBN Weekly Awards

27 MARCH

- Best Managed Company (ranked 1st)
- Best Corporate Governance (ranked 2nd)
 Best Corporate Social Responsibility
- (ranked 3rd) • Best Investor Relations (ranked 5th) Finance Asia – Asia's Best Companies 2014

8 APRIL

- Best Investor Relations Company in Malaysia
- Best CEO (Investor Relations) in Malaysia Tan Sri Dr. Tony Fernandes
- Best Investor Relations Officer in Malaysia Benyamin Ismail

4th Asian Excellence Recognition Awards 2014 by Corporate Governance Asia

27 APRIL

Putra Brand of the Year & The People's Choice Gold Award - Transportation, Travel & Tourism Category Putra Brand Awards

30 APRIL

- Icon of Malaysia
 Tan Sri Dr. Tony Fernandes
 Largest Low Cost Airline & Out
- Largest Low Cost Airline & Outstanding Business

Malaysia Book of Records Awards 2014

22 MAY

A320 Family Best Operational Excellence Airbus' A320 Family Symposium Kuala Lumpur 2014

30 MAY

Bronze Stevie Award, Customer Service Leader of the Year 2014 Asia-Pacific Stevie® Awards

18 JUNE

Best Investor Relations Website (Mid Cap) Malaysian Investor Relations Association (MIRA)

20 JUNE

Platinum Achievement Award *travel 3Sixty,* Kuala Lumpur Mayor's Tourism Award 2014

15 JULY

- World's Best Low-Cost Airline
- Asia's Best Low-Cost Airline Skytrax World Airline Awards

15 JULY

- Second Prize in Advertising for "AirAsia's Annual Report 2013"
- Honourable Mention for "Tragedy in Tacloban"

AirAsia photographer Adam Lee, PX3 Prix de la Photographie Paris 2014

4 AUGUST

Best Airline Mobile App, Air Force Apps Award Indonesia AirAsia,

FORSEL Magazine

9 AUGUST

Inter-national League Category Pinnacle International Excellence Award 2014

26 AUGUST

Best Budget Airline 2014 Smart Travel Asia's 2014 Best in Travel Poll

25 SEPTEMBER

Gold for Annual Report - Airlines Category ARC International Awards 2014

29 SEPTEMBER

Best Low-Cost Airline Business Traveller Asia-Pacific Awards

3 OCTOBER

Best Asian Low-Cost Carrier TTG Travel Awards

11 OCTOBER

Asia's Leading Low Cost Airline World Travel Awards (Asia & Australasia) Gala 2014

28 OCTOBER

- Brand of the Year
 Brand Builder of the Year Special Award Tan Sri Dr. Tony Fernandes
- 2014 World Branding Awards

30 OCTOBER

Best Airline 2014 Best of Malaysia Awards 2014 by Expatriate Lifestyle

11 NOVEMBER

Outstanding Achievement Award Aireen Omar, Inaugural Women of Excellence Awards 2014

8 DECEMBER

World's Leading Low-Cost Airline World Travel Awards 2014 Grand Final Gala Ceremony

9 DECEMBER

- Industry Class in Airlines
- Masterclass Woman CEO of the Year
 Aireen Omar
- Selangor Excellence Business Awards 2014

11 DECEMBER

Bronze for AirAsia Berhad Investor Relations Mobile App 2014 iNova Awards

17 DECEMBER

Leading International Low-Cost Airline 2014 Indonesia AirAsia, Indonesia Travel and Tourism Award Foundation

PAST AWARDS

World's Best Low-Cost Airline & Asia's Best Low-Cost Airline Skytrax World Airline Awards (2013)

Low-Cost Airline of the Year 2013 ATN Awards by AirTransport News (2013)

ASEAN Low-Cost Airline of the Year LIMA 2013 ASEAN Commercial Aviation Awards (2013)

President's Award for Best Low Cost Carrier 2012-2013 The Brand Laureate Award (2013)

Number One Top 10 Budget Airline Smart Travel Asia's 2013 Best in Travel Poll (2013)

Best Low-Cost Airline BusinessTraveller Asia-Pacific Awards (2013)

Best Asian Low-Cost Carrier TTG Travel Awards (2013)

World's Leading Low Cost Airline World Travel Awards (2013)

Best in Sector for Transport (Including Logistics & Infrastructure) IR Magazine Awards South East Asia (2013)

Best Asian Low-Cost Carrier 23rd Annual TTG Travel Awards (2012)

Best Low-Cost Airline BusinessTraveller Asia-Pacific's Annual Travel Awards (2012) **No. 1 Top-Performing Airline** Aviation Week (2012)

World's Best Low-Cost Carrier 2012 & Best Low-Cost Airline - Asia 2012 Skytrax World Airline Survey

Airline of the Year & Low Cost Airline of the Year KLIA Awards by Malaysia Airports (2012)

Foreign Airline of the Year & Foreign Airline of the Year By Sector – South East Asia Indonesia AirAsia, KLIA Awards by Malaysia Airports (2012)

Best in Class Airline Listening Champion Airline Talking Champion (Top Three) eezer.com (2012)

Value Airline of the Year 38th ATW Annual Airline Industry Achievement Awards (2012)

World's Best Low-Cost Airline Skytrax World Airline Awards (2011)

Best Asian Low-Cost Carrier TTGTravel Awards (2011)

Asia Pacific Value Airline of the Year Frost & Sullivan Asia Pacific Aerospace & Defense Awards (2011)

World's Best Low-Cost Airline Skytrax World Airline Awards (2010)

Top 10 Airline for Passenger Carriage Changi Airport Group (CAG) (2010) Best Asian Low-Cost Carrier TTGTravel (2010)

Contribution to Taiwan Tourism Taiwan Tourism (2010)

World's Best Low-Cost Airline Skytrax World Airline Awards (2009)

Best Asian Low-Cost Carrier TTGTravel Awards (2009)

Low-Cost Carrier of the Year Kuala Lumpur International Airport (KLIA) (2008)

Commendations of Prestige Macau Special Administrative Region (2008)

50 Most Innovative Companies in the World FastCompany.com (2008)

Airline Market Penetration Leadership of the Year Frost & Sullivan (2008)

Best Budget Airline in Asia SmartTravelAsia.com (2008)

Best Newcomer Budgie World Low-Cost Airline (2008)

Best Asian Low-Cost Carrier TTGTravel Awards (2008)

Top 5 Most Recognised and Admired Airline in Asia-Pacific Asia PacificTop 1,000 Brands survey (2008) Best Low-Cost Airline in Asia Skytrax World Airline Awards (2007)

Airline of the Year Centre for Asia Pacific Aviation (CAPA) (2007)

Asia's Best Budget Airline SmartTravelAsia.com (2006)

Transport Company of Excellence Ports World Sdn Bhd and the Chartered Institute of Logistics and Transport Malaysia (2005)

Asia's Best Under a Billion Forbes (2005)

Regional/Low-Cost Leadership in Airline Business Strategy Airline Business (2005)

Asia Pacific Low-Cost Airline of the Year The Centre for Asia Pacific Aviation (CAPA) (2004)

Best Managed Company in the Airlines and Aviation Sector Euromoney (2004)

Best Newly Listed Company (3rd Place) Euromoney (2004)

Market Leadership Air Transport World (2004)

Asia Pacific Airline of the Year Centre for Asia Pacific Aviation (CAPA) (2003)

Developing Airline of the Year Airfinance Journal (2003)

CAPITAL MARKETS

Best Regional ECA-backed Facility Triple A Transaction Banking Awards 2013, by The Asset magazine (2013)

The First China Domestic A320 Aircraft Export Leasing Business Innovation Award 1st China Air-Finance Award (2013)

Aircraft Debt Deal of the Year for Asia for ECA backed financing with BNP Paribas (2010)

Aircraft Debt Deal of the Year Asia for ECA backed financing with Barclays Capital (2009)

Best Islamic Loan Deal The Asset (2009)

The Most Outstanding Islamic Financial Product KLIFF Islamic Finance (2009)

Top 10 Deals in Asia Islamic Finance Asia (2008)

Aircraft Leasing Deal of the Year – Asia Jane's Transport Finance (2008)

Cross Border Deal of the Year Islamic Finance News (2008)

Ijarah Deal of the Year Islamic Finance News (2008)

Groundbreakers – Top 10 Deal in Asia Islamic Finance News (2008)

Most Innovative Deal of the Year AirFinance Journal (2008)

Triple A Regional Award for Best Airline IPO The Asset magazine (2004)

Best IPO of the Year The Edge Singapore (2004)

CORPORATE GOVERNANCE

Best Investor Relations Company for Malaysia 3rd Asian Excellence Recognition Awards 2013 by Corporate Governance Asia (2013)

Best CEO for Malaysia Tan Sri Dr. Tony Fernandes, 3rd Asian Excellence Recognition Awards 2013 by Corporate Governance Asia (2013)

Best Investor Relations Professional for Malaysia

Benyamin Ismail, 3rd Asian Excellence Recognition Awards 2013 by Corporate Governance Asia (2013) **Best Investor Relations Website (Mid Cap)** The Malaysian Investor Relations Association Berhad (MIRA) (2013)

Overall Best Managed Company in Malaysia & Best Managed Company in Asia in the Airlines/ Aviation Sector Euromoney Best Managed and Governed Companies - Asia Poll (2013)

Best in Sector for Transport (Including Logistics & Infrastructure) IR Magazine Awards South East Asia (2013)

Best Strategic Corporate Social Responsibility 2nd Annual Southeast Asia Institutional

Investor Corporate Awards by Alpha Southeast Asia (2012)

Best Investor Relations Company for Malaysia

2nd Asian Excellence Recognition Awards by Corporate Governance Asia (2012)

Best Investor Relations Officer for Malaysia Benyamin Ismail, 2nd Asian Excellence Recognition Awards by Corporate Governance Asia (2012)

Best CEO for Investor Relations – Mid Cap Tan Sri Dr. Tony Fernandes, Second Annual MIRA Malaysia Investor Relations Awards (2012)

Best Investor Relations Professional – Mid Cap

Benyamin Ismail, Second Annual MIRA Malaysia Investor Relations Awards (2012)

Best Managed Company in Malaysia (Medium Cap) Asiamoney (2011)

Best CEO for IR (Mid Cap) Tan Sri Dr. Tony Fernandes, Malaysia Investor Relations Awards (2011)

Best IR Professional (Mid Cap) Benyamin Ismail, Malaysia Investor Relations Awards (2011)

Best IR Website (Mid Cap)

Malaysia Investor Relations Awards (2011) Asia's Best CEO (Investor Relations) Tan Sri Dr. Tony Fernandes, Asian Excellence 2011 Corporate Governance Asia Recognition Awards

Best Investor Relations (Company) Asian Excellence 2011 Corporate Governance Asia Recognition Awards

Best Investor Relations Professional Benyamin Ismail, Asian Excellence 2011 Corporate Governance Asia Recognition Awards

Vocational Excellence Service for Corporate Category The Rotary Club of Kuala Lumpur West Titiwangsa Utara Subang Jaya (2011)

Asia's Best Emerging Companies with regards to Corporate Governance The Asset magazine (2007)

BRANDING & MARKETING

Best Asean Marketing & Promotional Campaign 27th ASEANTA Awards for Excellence (2013)

Gold in the Transportation, Travel and Tourism Category

Putra Brand Awards, The People's Choice by 4As Malaysia (2012)

Malaysia's 30 Most Valuable Brands Awards

Association of Accredited Advertising Agents (4As) in collaboration with Interbrand (2012)

Top 20 Brands & Top 10 Risers by Brand Value

Brand Finance's Fifth Annual 'Top 100 Malaysian Brands' (2012)

Gold in the Transportation, Travel and Tourism category Putra Brand Awards (2011), The People's Choice Asia's Best Employer Brand 2nd Asia's Best Employer Brand Awards (2011)

Best Marketing Campaign Budgie World Low-Cost Airlines Asia Pacific (2010)

Gold for Transportation, Travel and Tourism Putra Brand Awards (2010)

Excellence in Branding & Marketing and Entrepreneur Excellence CMO Asia Awards (2010)

Brand of the Year Media's Agency of the Year (AOY) Awards (2009)

Brand of the Year Media Magazine (2009)

Asia's Top 100 Brands Media Magazine (2006)

Malaysian Superbrands Superbrands International (2003)

INNOVATION, COMMUNICATIONS & TECHNOLOGY

Best Innovations Paradigm China Finance Summit & China Dream BrandTribute Night (2013)

Customer Lover Web InTravel (WIT) WITovation Awards (2011)

Social Media Experience Eptica Customer Service Innovation Award (2011)

Global ICT in the Private Sector World Information Technology and Service Alliance (WITSA) (2010)

Private Sector Excellence World Information Technology and Services Alliance (WITSA) (2010)

Best Use of Digital Search Gold Malaysian Media Awards (2010) PIKOM ICT Organisation Excellence PIKOM ICT (2008)

CIO Top 100 Honorees Excellence in Strategic IT Deployment (2003)

Most Popular Website for Online Shopping ACNielsen Consult (2003)

CARGO

Air Cargo Industry Customer Care Award Air Cargo Week (2013)

Rising Star Carrier of the Year AirAsia Cargo, Payload Asia Awards (2012)

World's Best Air Cargo Industry Customer Care Award Air Cargo Week (ACW) (2012)

Fastest Growing Foreign Airline for Cargo Guangzhou Baiyun International Airport (2011)

World's Best Customer Care Air Cargo Week (2011)

Asia's Best Low-Cost Cargo Carrier Aviation Awards Asia (2011)

Air Cargo Industry Newcomer of the Year ACW World Air Cargo Awards (2010)

HUMAN CAPITAL

Among Best Companies to Work for in Asia HR Asia Magazine (2013)

Most Popular Graduate Employer For Leisure, Travel & Hospitality 2013 Malaysia's 100 Leading Graduate Employers by GTI Media

Most Popular Graduate Employer in Leisure, Travel and Hospitality Malaysia's 100 Leading Graduate Employers Awards (2012)

Most Popular Graduate Employer Finalist

Malaysia's 100 Leading Graduate Employers 2011, Leisure, Travel & Hospitality

Airline Human Capital Development Strategy Frost & Sullivan (2007)

LEADERSHIP

AWARDS WON BY GROUP CEOTAN SRI DR. TONY FERNANDES

Best CEO for Malaysia 3rd Asian Excellence Recognition Awards 2013 by Corporate Governance Asia (2013)

Commander of the Legion d' Honneur Government of France (2013)

GQ India's International Businessman of the Year GQ Men of the Year Awards (2012)

Malaysia's Outstanding CEO The Edge Billion Ringgit Club (BRC) (2012)

Best CEO for Malaysia 2nd Asian Excellence Recognition Awards by Corporate Governance Asia (2012)

Individual Achievement of the Year 1st Malaysia Achievement Awards by Malaysia Achievement Organisation (MACA) (2012)

Commander of the Order of the British Empire by Her Majesty Queen Elizabeth II (2011)

Visionary CEO of the Year Global Leadership Awards (2011)

Top 100 Most Influential People for Japan Nikkei Business Magazine (2011)

Travel Business Leaders Asia Travel Leaders Summit Gala (2011)

The 10 Most Creative People on Twitter FastCompany.com (2011)

3rd World Chinese Economic Forum Lifetime Achievement

Asian Strategy & Leadership Institute in Recognition of Leadership in AirTravel (2011)

Masterclass Global CEO of the Year Malaysia Business Leadership Award (MBLA) (2010)

Nikkei Asia Prize Nikkei Inc (2010)

Officer of the Legion d' Honneur Government of France (2010)

Honorary Doctorate of Business Innovation UniversitiTeknologi Malaysia (2010)

SME Overseas Platinum Award SMI Association of Malaysia (2010)

Forbes Asia's Businessman of the Year Forbes Asia (2010)

Laureate Award in the Commercial Air Transport category Aviation Week (2009)

TTG Travel Personality of the Year TTG Travel Awards (2009)

Excellence in Leadership for Exemplary Leadership Skills Frost & Sullivan (2009)

CAPA Legend and CAPA's Aviation Hall of Fame Centre for Asia Pacific Aviation (2009)

Rising Leaders – The Next 10 Years Singapore Institute of International Affairs (SIA) in collaboration with AXN Asia (2008) **Malaysian Global Brand Icon of the Year** Global Brand Forum (2008)

Tourism Personality of the Year LiburTravel Magazine (2008) **Board of Directors of Malaysia Tourism Promotion Board** Tourism Malaysia (2008)

Brand Laureate Brand Personality Asia Pacific Asia Pacific Brand Foundation (2007)

Minister's Special Recognition Sabah Tourism Awards (2007)

Master Entrepreneur Ernst & Young Entrepreneur of the Year Malaysia (2006)

Asia Pacific Aviation Executive of the Year Centre for Asia Pacific Aviation (2005)

CAPA Asia Pacific Aviation Executive of the Year Centre for Asia Pacific Aviation (2004)

25 Stars of Asia Honorees listing Business Week (2004)

CEO of the Year Business Times and American Express (2003)

AWARD(S) WON BY OTHER SENIOR MANAGEMENT CONOR MC CARTHY

Entrepreneur of the Year in 'Emerging' category The Ernst & Young Entrepreneur of the Year (2011)























PRINT (OCTOBER)

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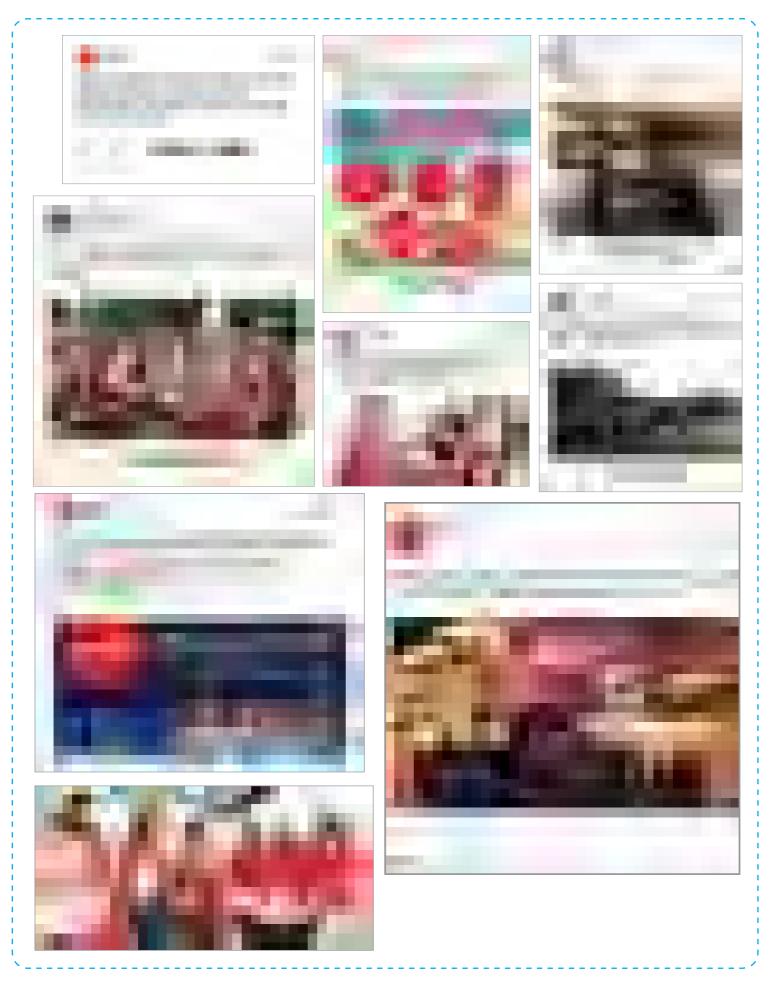
PRINT (DECEMBER)



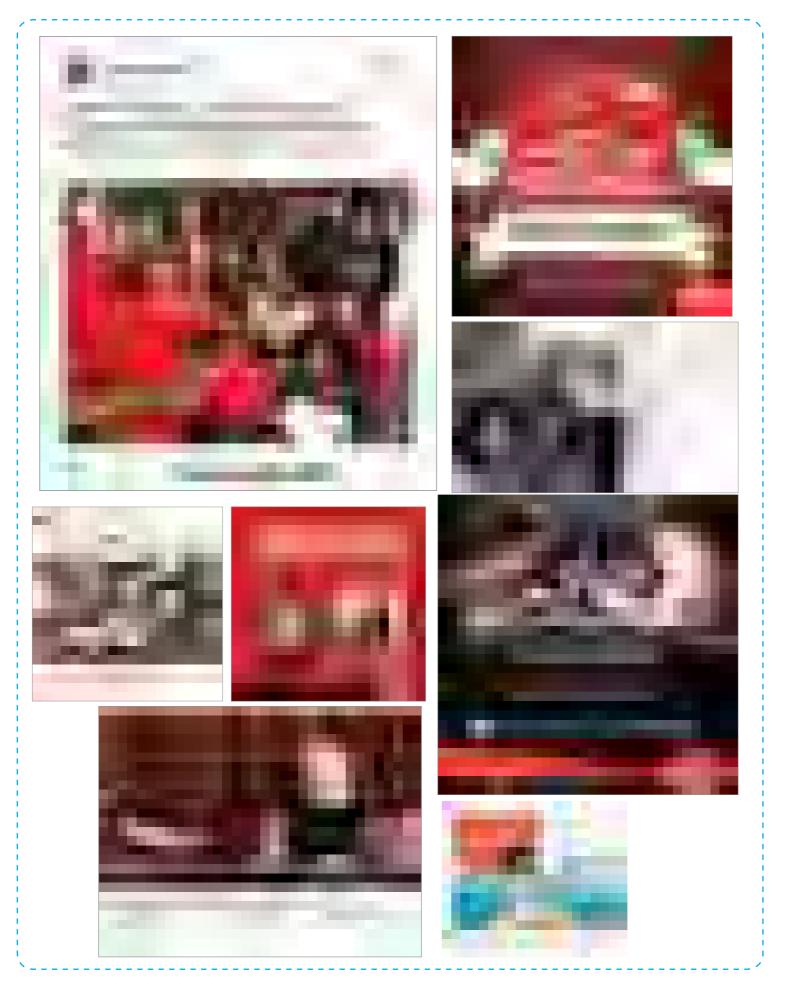






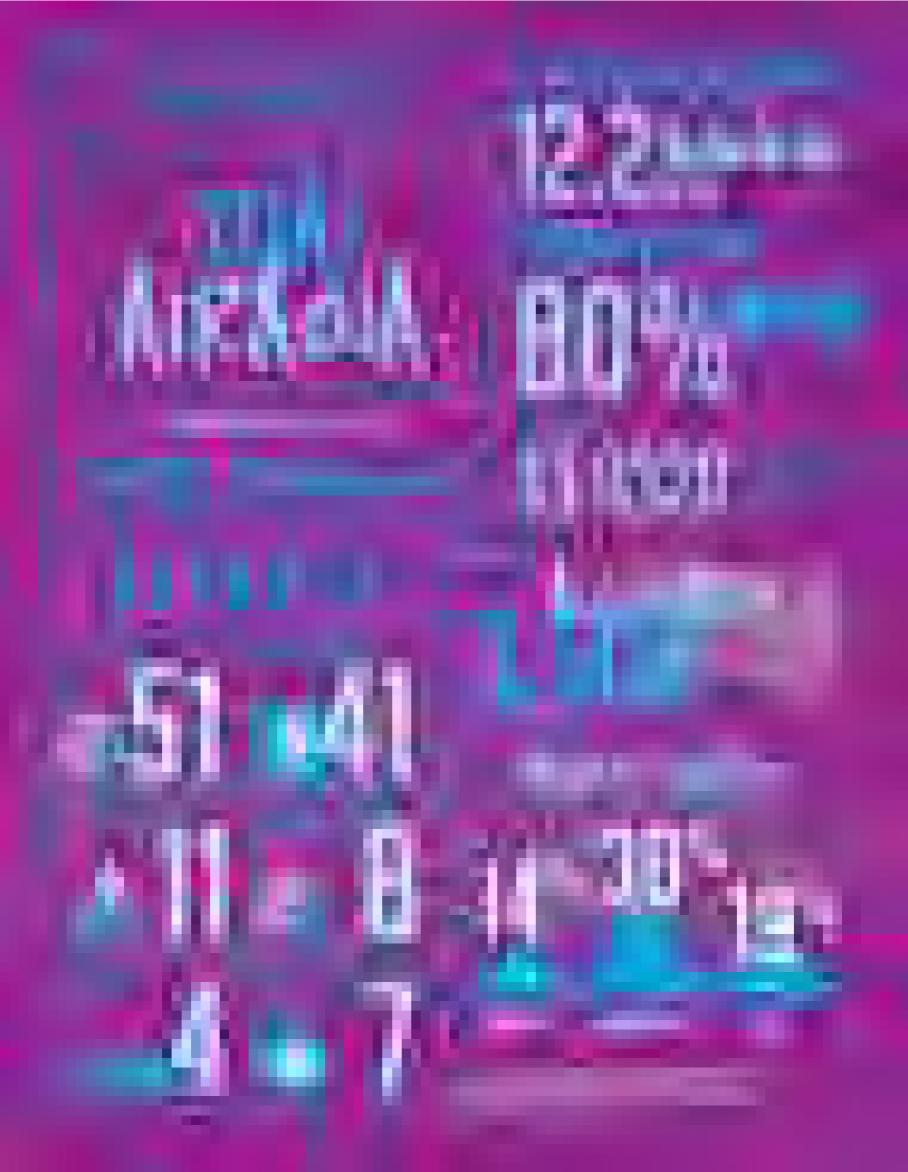






ART IN THE GKY

With AirAsia





Adam Lee MAA - Head Photographer

"Real artists ship." - Steve Jobs

This is a reminder that ideas need execution and there's no such thing as starving artists. It separates the prima donnas – those who create and strive for perfection but do not deliver – from true artists who create, improvise and deliver in this age of technological expression.

A picture tells a THOUSAND WORDS

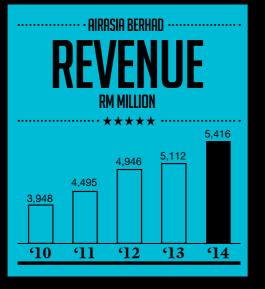
There are good photographers who take pretty pictures and there are great photographers who capture the soul of their subjects. A quick look at Adam's portfolio, and the numerous awards he has won, places him squarely in the second category. Adam, a trained engineer and MBA holder, was a photojournalist for a few years after leaving the corporate world, and enriched us with his fine sensibilities in 2011, providing images for our in-flight magazine "travel 3Sixty" and other collaterals. His work takes him all over Asean, capturing the heart and soul of this region. He is most proud of photos taken of Tacloban after Typhoon Haiyan, which helped AirAsia Foundation to raise funds in aid of the survivors.

FIVE-YEAR FINANCIAL HIGHLIGHTS

| | FOR THE YEAR ENDED 31 DECEMBER | | | | | | |
|---------------------------------------|--------------------------------|------------|------------|------------|------------|--|--|
| (RM MILLION, UNLESS OTHERWISE STATED) | 2010 | 2011 | 2012 | 2013 | 2014 | | |
| _ | | | | | | | |
| Revenue | 3,948 | 4,495 | 4,946 | 5,112 | 5,416 | | |
| Net total expenses | 2,881 | 3,332 | 3,919 | 4,194 | 4,562 | | |
| Operating profit | 1,067 | 1,163 | 1,027 | 918 | 854 | | |
| Profit before taxation | 1,099 | 777 | 963 | 361 | 23 | | |
| Taxation | -38 | -222 | -173 | 1 | 60 | | |
| Net profit | 1,061 | 555 | 790 | 362 | 83 | | |
| BALANCE SHEET | | | | | | | |
| Deposit, cash and bank balances | 1,505 | 2,105 | 2,233 | 1,380 | 1,338 | | |
| Total assets | 13,240 | 13,906 | 15,729 | 17,856 | 20,664 | | |
| Net debt (Total debt - Total cash) | 6,352 | 5,676 | 6,176 | 8,790 | 11,390 | | |
| Shareholders' equity | 3,641 | 4,036 | 4,860 | 5,001 | 4,555 | | |
| | | | | | | | |
| CASH FLOW STATEMENTS | | | | | | | |
| Cash flow from operating activities | 1,594 | 1,404 | 1,324 | 961 | 302 | | |
| Cash flow from investing activities | -1,868 | -487 | -1,905 | -2,346 | -2,154 | | |
| Cash flow from financing activities | 1,031 | -300 | 733 | 509 | 1,779 | | |
| Net cash flow | 757 | 617 | 152 | -876 | -73 | | |
| FINANCIAL PERFORMANCE (%) | | | | | | | |
| Return on total assets | 8.0 | 4.0 | 5.0 | 2.0 | 0.4 | | |
| | | | | 7.2 | | | |
| Return on shareholders' equity | 29.1 10.7 | 13.8 | 16.3 | 6.7 | 1.8 | | |
| R.O.C.E. (EBIT/(Net Debt + Equity)) | 27.0 | 12.0 | 9.3 | | 5.4 | | |
| Operating profit margin | | 25.9 | 20.8 | 18.0 | 15.8 | | |
| Net profit margin | 26.9 | 12.3 | 16.0 | 7.1 | 1.5 | | |
| OPERATING STATISTICS | | | | | | | |
| Passengers carried | 16,054,738 | 17,986,558 | 19,678,576 | 21,853,036 | 22,138,796 | | |
| Capacity | 20,616,120 | 22,474,620 | 24,751,800 | 27,307,980 | 28,073,160 | | |
| Load factor (%) | 78 | 80 | 80 | 80 | 79 | | |
| RPK (million) | 18,499 | 21,037 | 22,731 | 26,607 | 27,273 | | |
| ASK (million) | 24,362 | 26,074 | 28,379 | 33,401 | 34,590 | | |
| Aircraft utilisation (hours per day) | 12.2 | 12.3 | 12.3 | 12.1 | 12.31 | | |
| | 477 | 470 | 101 | 100 | 105 | | |
| Average fare (RM) | 177 | 176 | 184 | 166 | 165 | | |
| Yield Revenue per ASK (sen) | 16.21 | 17.24 | 17.43 | 15.30 | 15.66 | | |
| Cost per ASK (sen) | 11.83 | 12.76 | 13.81 | 12.56 | 13.19 | | |
| Cost per ASK - excluding fuel (sen) | 6.86 | 6.01 | 6.95 | 5.93 | 6.67 | | |
| Yield Revenue per ASK (USc) | 5.03 | 5.63 | 5.66 | 5.11 | 4.77 | | |
| Cost per ASK (USc) | 3.67 | 4.17 | 4.48 | 4.10 | 4.02 | | |
| Cost per ASK - excluding fuel (USc) | 2.13 | 1.96 | 2.26 | 2.34 | 2.03 | | |
| | | | | | | | |
| Number of stages | 114,534 | 124,853 | 137,510 | 151,709 | 155,962 | | |
| Average stage length (km) | 1,184 | 1,162 | 1,148 | 1,144 | 1,217 | | |
| Size of fleet at year end (Malaysia) | 53 | 57 | 64 | 72 | 81 | | |
| Size of fleet at year end (Group) | 90 | 97 | 118 | 154 | 172 | | |
| Number of employees at year end | 4,702 | 5,137 | 5,644 | 6,089 | 6,304 | | |
| Percentage revenue via internet (%) | 77 | 78 | 79 | 85 | 84 | | |
| RM-USD average exchange rate | 3.22 | 3.06 | 3.08 | 3.17 | 3.28 | | |

FIVE-YEAR FINANCIAL & OPERATING HIGHLIGHTS

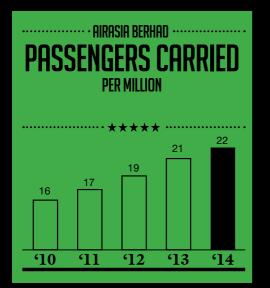
AIRASIA BERHAD







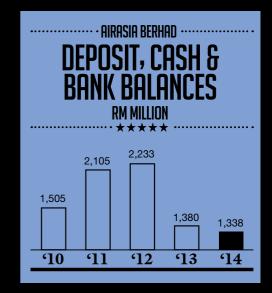










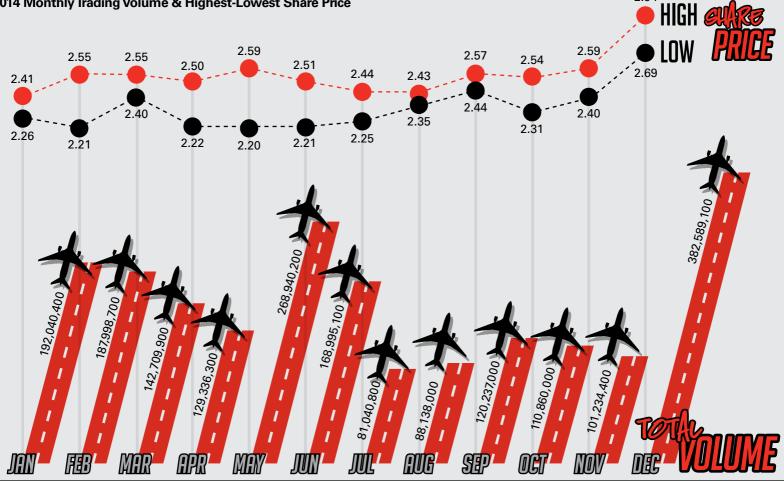


SHARE PERFORMANCE 2014

2.94

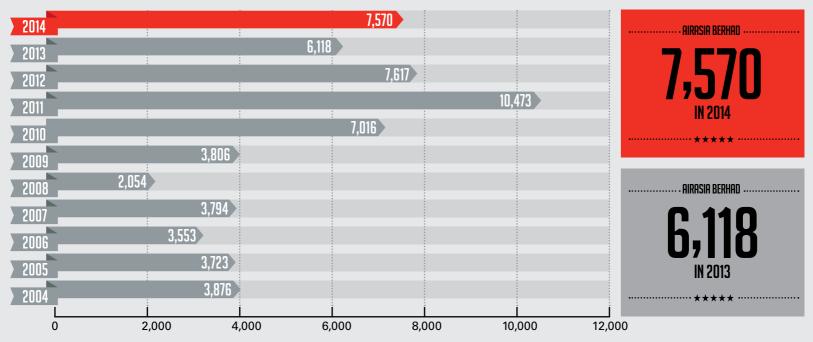
SHARE PRICE & VOLUME TRADED

2014 Monthly Trading Volume & Highest-Lowest Share Price



MARKET CAPITALISATION

as at 31 December 2014





Who makes financial solutions lift off?

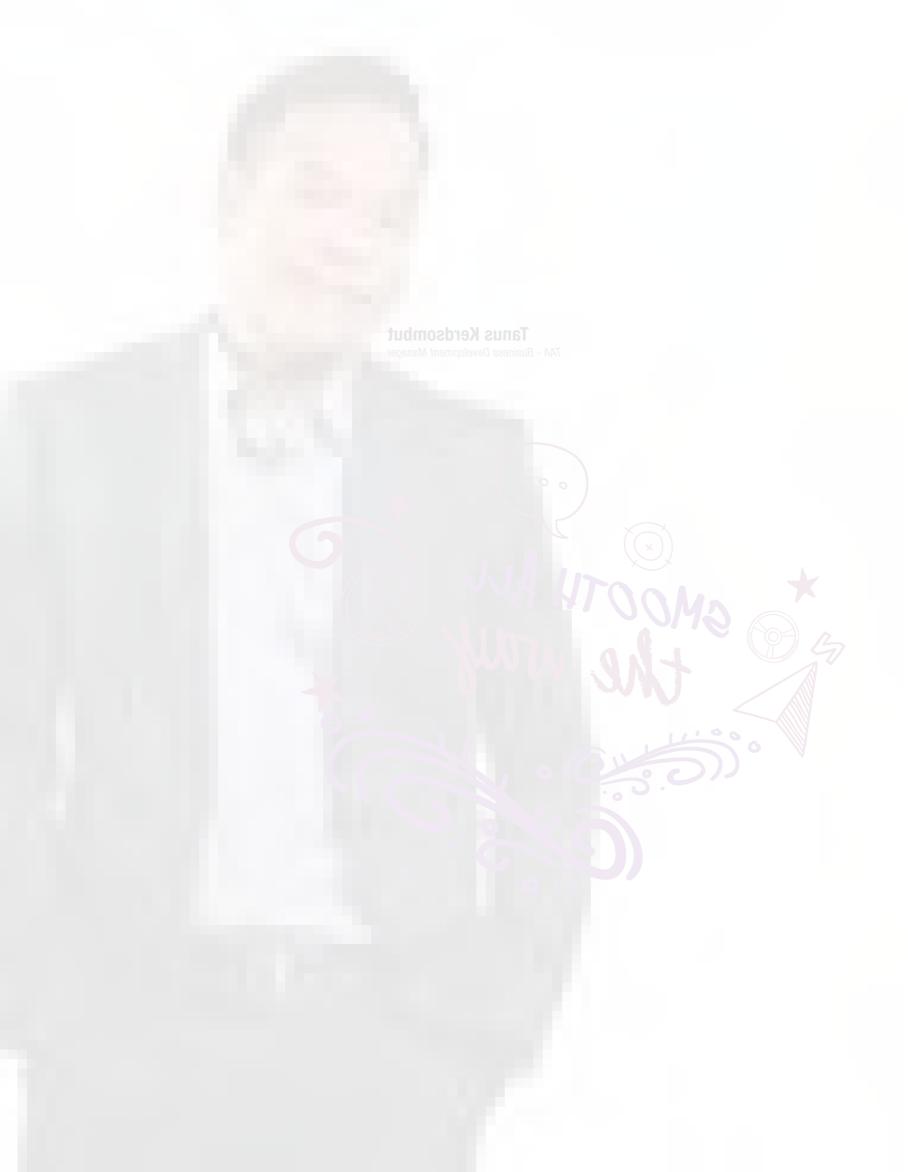
Our Achievements

- Portfolio: 650 aircraft
- Financing volume:
 8.5 billion euros
- Result: We are among the five largest commercial aircraft lenders in the world

Without question: In aviation, you need serious, world-class expertise. Not only for aircraft construction and operation. You also need expert financing. For more than 25 years, we have provided aircraft-finance solutions to clients throughout the world. Thanks to our comprehensive knowledge of the industry and our unique international network, we are now one of the five leading commercial aircraft lenders in the industry. Our clients appreciate our engaged and personalized approach, and our expertise repeatedly proves itself with excellent management of market and financial cycles, without question. Learn more about our custom financing solutions at www.nordlb.com.







"Great works are performed not by strength, but by perseverance." - Samuel Johnson

If you want to succeed at work, the main thing you need is a strong mindset and determination. Whenever you can, grab the chance to learn something new that enhances your capabilities. Believe in yourself, your colleagues and the organisation.

Strong mindset and DETERMINATION

Fans of AirAsia are forever sending us Facebook, Twitter and other social media requests to fly to new destinations. These requests are communicated to Tanus, more affectionately known as Dome. As Business Development Manager at Thai AirAsia, he is regularly in touch with the regulators and airport managements across Asean to negotiate terms for flight slots, incentives and subsidies as he explores opportunities for the company to launch new routes, further enriching Asean connectivity. A key goal is to see the ASEAN Single Aviation Market (ASAM) materialise, and this is an area of focus for Dome who represents Thai AirAsia at the ASEAN Air Transport Integration Project (AATIP). Dome has been with AirAsia for the last 11 years and has been positioned in Cambodia, Myanmar and Vietnam while serving in ground operations.







Independent Non-Executive Director



Senior Independent Non-Executive Director





TAN SRI DR. TONY FERNANDES

Non-Independent Executive Director and Group Chief Executive Officer



DATUK KAMARUDIN **BIN MERANUN**

Non-Independent Executive Chairman

DATO' **ABDEL AZIZ @ ABDUL AZIZ BIN ABU BAKAR**

Non-Independent Non-Executive Director



Independent Non-Executive Director





DATUK Kamarudin Bin Meranun

NON-INDEPENDENT EXECUTIVE CHAIRMAN