

AIRASIA GROUP BERHAD (“AIRASIA” OR “THE COMPANY”)

ACQUISITION OF SHARES IN AND INCORPORATION OF VARIOUS CORPORATIONS BY BIG LOYALTY SDN. BHD.

1. Pursuant to Paragraph 9.19 (23) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of AirAsia wishes to announce that its subsidiary, Big Loyalty Sdn. Bhd. (“BL”), has in November and December 2018, acquired shares in Tune Money Co Ltd, PT Tune Money, and Think BIG Loyalty Hong Kong Co Ltd (collectively “the Acquisitions”) and incorporated Big Loyalty India Private Limited in India and BIG Loyalty Guangzhou Co Ltd in China (collectively “the Incorporations”).
2. The details of the Acquisitions are as follows:

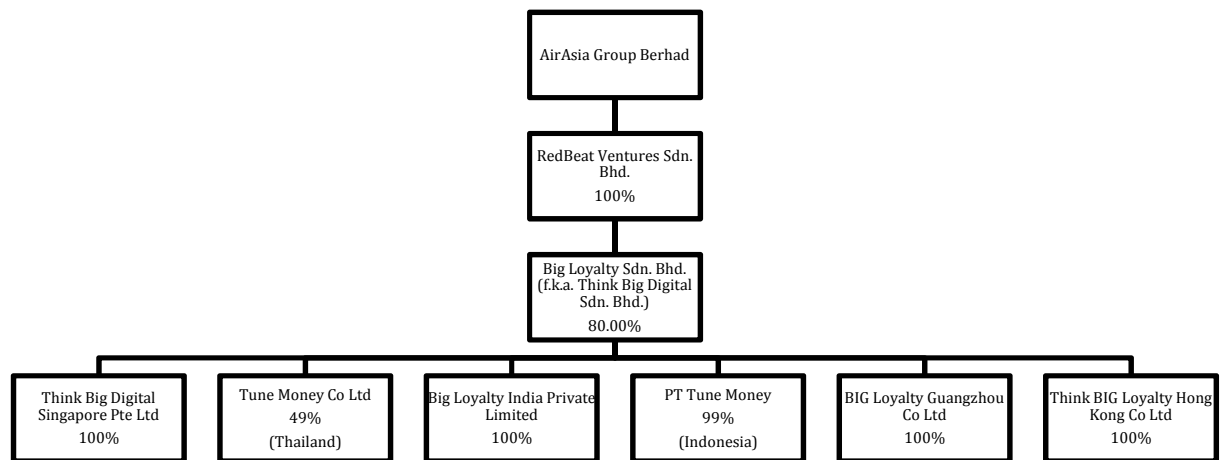
Corporation	Seller	Purchase consideration	Total number of ordinary shares transferred	Effective Date
Tune Money Co Ltd	Bigpay Malaysia Sdn. Bhd. (a wholly-owned subsidiary of the Company)	THB 490,000 (approximately RM62,000)	4,900	2 November 2018
PT Tune Money	Bigpay Malaysia Sdn. Bhd. (a wholly-owned subsidiary of the Company)	IDR 2,171,070,000 (approximately RM622,000)	247,500	22 November 2018
Think BIG Loyalty Hong Kong Co Ltd	Leong Chin Tung (nominee for AirAsia Berhad, a wholly-owned subsidiary of the Company, by declaration of trust)	HKD 1 (approximately RM0.53)	1	6 December 2018

3. The details of the Incorporations are as follows:

Corporation	Total issued share capital	Total number of ordinary shares	Effective Date
Big Loyalty India Private Limited	INR100,000 (approximately RM5,800.00)	9,999	5 November 2018
BIG Loyalty Guangzhou Co Ltd	USD 258,770 (approximately RM1.08 million)	n/a	28 November 2018

4. The purpose of the Acquisitions and the Incorporations is to promote AirAsia's BIG Loyalty program locally in Thailand, Indonesia, Hong Kong, India and China. The Acquisitions and the Incorporations are not expected to have any material effect on the issued and paid-up share capital or substantial shareholders' shareholding in the Company, earnings, net assets and gearing of the Company for the financial year ending 31 December 2018. The Acquisitions and the Incorporations are also not subject to the approval of the shareholders of the Company or any other regulatory authorities in Malaysia. None of the Directors and/or major shareholders of the Company and/or persons connected with them have any interest, direct or indirect, in the incorporation of Big Loyalty India Private Limited or BIG Loyalty Guangzhou Co Ltd.

5. The group corporate structure of BL is as follows:



This announcement is dated 11 December 2018.