

AAV17/2018

May 11, 2018

Subject: The interim dividend payment

Attention: President of The Stock Exchange of Thailand

Asia Aviation Public Company Limited ("the Company") held the Board of Directors Meeting No.4/2018 on May 11, 2018. The meeting resolved to approve the interim dividend payment for the period January 1, 2018 to May 14, 2018 and retained earnings at the rate of 0.20 baht per share, totaling 970,000,000 baht. The shareholders, who will be entitled to receive dividend shall be shareholders whose names are registered in the share register of the Company as of May 28, 2018 (the "Record date"). The dividend payment date has been scheduled on June 8, 2018.

The interim dividend payment is based on the Company's performance during the period January 1, 2018 to May 14, 2018 because the Company's main revenue comes from the dividend payment of Thai AirAsia Co., Ltd., the subsidiary company and the core business operator. On May 11, 2018, the Board of Directors of Thai AirAsia passed a resolution to approve the interim dividend at the rate of 41.00 baht per share (the Company hold 23,955,553 shares or 55% in Thai AirAsia). As a result, the Company recognized dividend income from Thai AirAsia of 982,177,673 baht and on May 14, 2018, the Company reported Unappropriated retained earnings in approximately of 991,417,559.45 baht. With a due consideration, it appears that the level of retained earnings is sufficient to pay the interim dividend as per the aforementioned details.

Please be informed accordingly.

Yours sincerely,

*(Mr. Santhat Sanguandikul)*

Chief Financial Officer

Authorized to sign on behalf of the Company