

AAV Affirms No Impact from ICAO Red Flag of Thailand Assures Returns as Planned, Results Remain Satisfactory

BANGKOK, 23 June 2015 – Asia Aviation Plc. or AAV, SET listed majority shareholder of Thai AirAsia, affirms it has not been affected by the International Civil Aviation Organization (ICAO)'s decision to red flag Thailand on its website this past 18 June and assures Thai AirAsia (Code FD) will continue to operate as usual. The airline will acquire additional aircraft and expand routes during the latter half of the year as planned while returns during the first half of the year have been satisfactory.

Mr. Tassapon Bijleveld, CEO of Thai AirAsia and Asia Aviation PLC, responded to the ICAO's public announcement of a red flag on Thailand through its website following an audit of the Department of Civil Aviation, Thailand that turned up a Significant Safety Concern (SSC). According to the CEO, Thai AirAsia has not been affected in any way and will be able to continue with all of its ongoing plans.

"We have seen satisfactory returns from the first quarter of this year until now as the tourism industry bounced back from last year. At the end of the year we plan to receive 2 additional aircraft to bring our fleet to 45 this year and we will definitely be introducing new routes. In response to ICAO's action in red-flagging Thailand, we affirm that Thai AirAsia will not be affected in any way and that we are ready to continue serving flights as usual".

Mr. Tassapon also voiced confidence in the airline's ability to ensure the utmost safety standards while stating that many countries have recently increased safety precautions including ramp inspections, station audits and base audits, all of which have shown AirAsia to be within acceptable parameters with no issues for concern.

Mr. Tassapon assured to AAV investors that the company does not hold shares in Thai AirAsia X, thus AAV will not be affected by the situation in any way.

ENDS

About the AirAsia Group

AirAsia, the leading and largest low-cost carrier in Asia, services the most extensive network with 88 destinations. Within 12 years of operations, AirAsia has carried over 230 million guests and grown its fleet from just two aircraft to over 160. The airline today is proud to be a truly Asean (Association of Southeast Asian Nations) airline with established operations based in Malaysia, Indonesia, Thailand, the Philippines and India, servicing a network stretching across all Asean countries as well as China, India and Australia. AirAsia was named the World's Best Low Cost Airline in the annual World Airline Survey by Skytrax for seven consecutive years from 2009 – 2015.



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