

Preliminary Operating Statistics

For the Fourth Quarter 2021 & Full Financial Year Ended 2021

Asia Aviation Plc is pleased to announce the operating statistics for the 4th Quarter of the Financial Year 2021 ("4Q2021") and the full financial year ended 2021 ("FY2021").

For 4Q2021, Thai AirAsia ("TAA") held up relatively well on the peak holiday booking. Positively, TAA operated more capacity than the previous quarter for the domestic segment, on the back of robust domestic recovery. Besides, TAA resumed its international flight operations to Maldives and Cambodia with the support of easing travel restrictions, especially the Test & Go Programme. However, after the arrival of the Omicron variant, temporary suspension of the Test & Go Programme has now been put in place by the Thai government from December 22, 2021, onwards, affecting AirAsia Thailand's plan to resume its international flights to some countries of destination. In 4Q2021, TAA carried 1.15 million passengers, while the load factor rose to 78% in December 2021. TAA reallocated its capacity and flights to align with the gradual improving demand. As a result, the load factor in 4Q2021 was 76% or increased two percentage points ("ppts") from the same period last year, despite the spread of the Omicron variant that began in late December.

For FY2021, domestic travel demand rebounded in March 2021 due to the first vaccination, domestic tourism stimulus schemes extension, and lower new infections in the latter part of the quarter. However, after the hit in April, the market has been stuck, and recovery was in the slow stage. Besides, the Civil Aviation Authority of Thailand declared a restriction on carriers transporting passengers between Maximum and Strict Control Zones (Red Zones). Therefore, domestic flights were temporarily hibernated for the most part of the third quarter of 2021 in compliance with the government's containment efforts. As a result, TAA carried 2.93 million passengers or declined 69% Year-on-Year ("YoY"), in line with the reduction of Available Seat Kilometres ("ASK") and capacity. TAA recorded a load factor of 68% in FY2021 with a total fleet of 60 aircraft at the end of December 2021.

Thai AirAsia	4 th Quarter October – December		
	2021	2020	Change
Passenger Carried ¹	1,148,647	2,812,297	-59%
Capacity ²	1,512,864	3,819,618	-60%
Load Factor (%) ³	76	74	+2ppts
Available Seat Kilometres (ASK) (mil) ⁴	1,030	3,158	-67%
Revenue Passenger Kilometres (RPK) (mil) ⁵	783	2,368	-67%
Number of stages ⁶	8,341	21,153	-61%
Average stage length (km)	681	820	-17%
Size of fleet at month end ⁷ (aircraft)	60	62	-2

Thai AirAsia	January – December		
	2021	2020	Change
Passenger Carried ¹	2,928,140	9,491,524	-69%
Capacity ²	4,308,176	12,642,966	-66%
Load Factor (%) ³	68	75	-7ppts
Available Seat Kilometres (ASK) (mil) ⁴	3,002	10,174	-70%
Revenue Passenger Kilometres (RPK) (mil) ⁵	2,083	7,735	-73%
Number of stages ⁶	24,011	69,368	-65%
Average stage length (km)	688	804	-14%
Size of fleet at month end ⁷ (aircraft)	60	62	-2

⁽¹⁾Number of earned seats flown; earned seats comprise seats sold to passengers (including no-shows)

⁽²⁾Number of seats flown

⁽³⁾Number of passengers carried as a percentage of capacity

⁽⁴⁾Available Seat Kilometres (ASK) measures an airline's passenger capacity. Total seats flown multiplied by the number of kilometres flown

⁽⁵⁾Revenue Passenger Kilometres (RPK) is a measure of the volume of passengers carried by the airline. Number of passengers multiplied by the number of kilometres these passengers have flown

⁽⁶⁾Number of flights flown

⁽⁷⁾Number of aircraft including spares

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