

THIS CIRCULAR/STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other independent professional advisers immediately.

Bursa Malaysia Securities Berhad (“Bursa Securities”) has only perused the contents of Part A of this Circular/Statement in respect of the proposed new shareholders’ mandate for recurrent related party transactions of a revenue or trading nature on a limited review basis pursuant to the provisions of Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

Bursa Securities has not perused the contents of the proposed renewal of existing shareholders’ mandate and Part B of this Circular/Statement prior to its issuance as they are exempt documents pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

Bursa Securities takes no responsibility for the contents of this Circular/Statement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular/Statement.



CAPITAL A BERHAD

[Registration No. 201701030323 (1244493-V)]
(Incorporated in Malaysia under the Companies Act, 2016)

CIRCULAR/STATEMENT TO SHAREHOLDERS IN RELATION TO

PART A

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE AND NEW
SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY
TRANSACTIONS OF A REVENUE OR TRADING NATURE
 (“PROPOSED RRPT MANDATE”)**

PART B

**PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY
 (“PROPOSED SHARE BUY-BACK”)**

(COLLECTIVELY KNOWN AS THE “PROPOSALS”)

The above Proposals will be tabled as Special Business at the Ninth Annual General Meeting (“9th AGM”) of Capital A Berhad (“**Capital A**”) which will be convened and held at The Summit 1, Connexion Conference & Event Centre (The Vertical) Level M1, The Vertical, Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur on Tuesday, 16 June 2026 at 10.00 a.m. The Notice of the 9th AGM together with the Form of Proxy are set out in the Annual Report of Capital A for the financial year ended 31 December 2025.

You are entitled to attend and vote at the 9th AGM or appoint proxy(ies) to vote for and on your behalf. In such event, the Form of Proxy should be completed and lodged at our Company’s registered office at Wisma Capital A, 19-04-02, 19, Lorong Dungun, Bukit Damansara, 50490 Kuala Lumpur, Wilayah Persekutuan, Malaysia or electronically lodged via Vistra Share Registry and IPO (MY) portal (“**The Portal**”) at <https://srmy.vistra.com>. Please refer to the Administrative Note for the 9th AGM on the procedures for electronic lodgement of the Form of Proxy. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the 9th AGM should you subsequently wish to do so but if you do so, your proxy shall be precluded from attending the 9th AGM.

Last date and time for lodging the Form of Proxy : Sunday, 14 June 2026 at 10.00 a.m.

Date and time of the 9th AGM : Tuesday, 16 June 2026 at 10.00 a.m.

This Circular/Statement is dated 30th April 2026

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout and for the purposes of this Circular/Statement only:

AAAGL	:	AirAsia Aviation Group Limited [Registration No.: LL03901]
AAAGL Group	:	Collectively, AAAGL and its subsidiaries
AAAMS	:	AirAsia Aviation Management Services Sdn. Bhd. [Registration No.: 200401023376 (661882-P)]
AAB	:	AirAsia Berhad [Registration No.: 199301029930 (284669-W)]
AAB Group	:	Collectively, AAB and its subsidiaries
AAX	:	AirAsia X Berhad [Registration No.: 200601014410 (734161-K)]
AAX Group	:	Collectively, AAX and its subsidiaries
Act	:	The Companies Act, 2016, including any amendment that may be made thereto from time to time
ADE	:	Asia Digital Engineering Sdn. Bhd. [Registration No.: 202001010462 (1366782-X)]
AGM	:	Annual General Meeting
AirAsia (Guangzhou)	:	AirAsia (Guangzhou) Aviation Service Limited [Registration No.: 91440101MA5ALG3R31]
AirAsia.Com	:	Move Travel Sdn. Bhd. [Registration No.: 201301020508 (1050338-A)]
AirAsia MOVE	:	AirAsia MOVE Sdn. Bhd. [Registration No. 202001002734 (1359053-H)]
AirAsia SEA	:	AirAsia SEA Sdn. Bhd. [Registration No.: 201301015339 (1045172-A)]
AirAsia SEA TH/IHQ	:	AirAsia SEA Limited (Thailand) [Registration No.: 0105561157531]
Audit Committee	:	Audit Committee of our Company
BIGLIFE	:	BIGLIFE Sdn. Bhd. [Registration No.: 201001040731 (924656-U)]
BigPay	:	Big Pay Pte Ltd [Registration No.: 201700264W]
BigPay Group	:	Collectively, BigPay and its subsidiaries
Board	:	Board of Directors of our Company
Brand AA	:	Brand AA Sdn. Bhd. [Registration No.: 202101018103 (1418403-V)]
Bursa Depository	:	Bursa Malaysia Depository Sdn. Bhd. [Registration No.: 198701006854 (165570-W)]
Bursa Securities	:	Bursa Malaysia Securities Berhad [Registration No.: 200301033577 (635998-W)]
Capital A or our Company	:	Capital A Berhad [Registration No. 201701030323 (1244493-V)]

DEFINITIONS (CONT'D)

Capital A Group or our Group	: Collectively, our Company and our subsidiaries
Capital A Share(s) or Share(s)	: Ordinary shares in the capital of our Company
Completion	: completion of the Proposed AAAGL Disposal in accordance with the AAAGL SSPA (including its supplementals thereto)
Circular/Statement	: This Circular/Statement to Shareholders dated 30 April 2026
Consideration Shares	: 2,307,692,307 new ordinary shares in AAX to be issued at RM1.30 for the Proposed AAAGL Disposal
Closed Loop Transactions	: Closed loop transactions are the commercial arrangement between the merchant and the issuer (i.e. the respective BigPay Group entity). In this instance, the issuer is also the acquirer who processes and settles the transactions made on the merchant platform. BigPay Group has collaborated with AAX and AAB which allows for payment for transactions made for goods and services sold and distributed by AAX and AAB (including flight tickets) made with the user's BigPay account to be routed to BigPay Malaysia Sdn. Bhd. as the acquirer and for the transactions to be directly processed by BigPay Malaysia Sdn. Bhd., which in turn allows BigPay Malaysia Sdn. Bhd. to earn from the Merchant Discount Rate (MDR)
Code	: Malaysian Code on Take-Over and Mergers 2016 read together with the Rules on Take-Over, Mergers and Compulsory Acquisition, including any amendments that may be made from time to time
Datuk Kamarudin	: Datuk Kamarudin bin Meranun
Director(s)	: Shall have the same meaning given in Section 2(1) of the Capital Markets and Services Act, 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a director or chief executive of our Company, our subsidiary or holding company.
ECML Hotels	: ECML Hotels Sdn. Bhd. [Registration No. 201701022399 (1236565-X)]
EGM	: Extraordinary General Meeting
EPS	: Earnings per Share
Epsom	: Epsom College Malaysia Sdn. Bhd. [Registration No.: 201001006063 (890682-X)]
Epsom Golf	: ECM Golf Academy Sdn. Bhd. [Registration No.: 202301004253 (1498172-V)]
Fleet Consolidated	: Fleet Consolidated Pte. Ltd. [Registration No.: 202313504D]
IAAX	: PT. Indonesia AirAsia Extra [Registration No.: 09.03.1.51.89121]
ICM	: Intrinsic Capital Management Sdn. Bhd. [Registration No.: 199201000192 (231696-K)]
IKHLAS	: Ikhlas Com Travel Sdn. Bhd. [Registration No.: 201801010997 (1273013-P)]
Listing Requirements	: The Main Market Listing Requirements of Bursa Securities, including any amendments that may be made from time to time

DEFINITIONS (CONT'D)

LPD	:	1 April 2026, being the latest practicable date prior to the printing of this Circular/Statement
Major Shareholders	:	The major shareholders of our Company and shall have the meaning given in Paragraph 10.02(f)(i) of the Listing Requirements
Mandate Period	:	The period during which the RRPT are to be entered into by our Group for which the Proposed RRPT Mandate is being sought. This period shall commence immediately upon the passing of the ordinary resolution for the Proposed RRPT Mandate at the 9 th AGM until the conclusion of the next AGM in the year 2027
Market Days	:	A day on which the stock market of Bursa Securities is open for trading in securities, which may include a Surprise Holiday
Move Duty Free	:	Move Duty Free Sdn. Bhd. [Registration No.: 201801011005 (1273021-W)]
NA	:	Net assets
Notel Management	:	Notel Management Sdn. Bhd. (In Liquidation) [Registration No.: 200601016858 (736610-U)]
OHG Services	:	OHG Services Sdn. Bhd. [Registration No. 201101018275 (946411-T)]
Ormond	:	Ormond Group Sdn. Bhd. [Registration No. 201801042025 (1304057-K)]
Outclass	:	Outclass Education Technology And Employment Services Sdn. Bhd. [Registration No. 201901037805 (1347135-K)]
Person(s) Connected	:	Shall have the same meaning given in Paragraph 1.01 of the Listing Requirements
Proposed AAAGL Disposal	:	Proposed disposal by our Company of our entire 100% equity interest (including any forms of capital distribution and any unissued capital) in AAAGL held by our Company to AAX for the disposal consideration of RM3,000.0 million which will be satisfied by way of the Consideration Shares
Proposed AAB Disposal	:	Proposed disposal by our Company of our entire 100% equity interest (including any forms of capital distribution and any unissued capital) in AAB held by our Company to AAX for the disposal consideration of RM3,800.0 million which will be satisfied by way of assumption by AAX of an amount of RM3,800.0 million owing by our Company to AAB
Proposed RRPT Mandate	:	Proposed renewal of existing shareholders' mandate and new shareholders' mandate for RRPTs
Proposed Share Buy-Back	:	Proposed renewal of authority for Capital A to purchase up to ten per cent (10%) of its total number of issued shares
RCUIDS	:	7-year redeemable convertible unsecured Islamic debt securities
Record of Depositors	:	A record consisting of names of depositors provided by Bursa Depository pursuant to Chapter 24.0 of the rules of Bursa Depository
Related Party(ies)	:	Director(s), Major Shareholder(s) or Person(s) Connected with such Director(s) or Major Shareholder(s)

DEFINITIONS (CONT'D)

Rokki	: Rokki Sdn. Bhd. [Registration No.: 201101006967 (935105-W)]
RRPT(s)	: Recurrent related party transaction(s) of a revenue or trading nature, which are necessary for the day-to-day operations and are in the ordinary course of business of our Group, entered or to be entered into by our Group which involve the interest, direct or indirect, of a Related Party(ies)
Santan	: Santan Food Services Sdn. Bhd. [Registration No.: 201401017641 (1093728-T)]
Surprise Holiday	: means a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year
TAAX	: Thai AirAsia X Co. Ltd. [Registration No.: 0105556044936]
Tan Sri Tony Fernandes	: Tan Sri Anthony Francis Fernandes
Teleport	: Teleport Everywhere Private Limited [Registration No.: 201916239W], or its subsidiaries including, Teleport Commerce Malaysia Sdn. Bhd. [Registration No.: 201801009926 (1271940-D)], as applicable
Tender Offer	: A tender offer to acquire all remaining shares in Asia Aviation Public Company Limited not already owned by AAX upon Completion
TIMB	: Tune Insurance Malaysia Berhad [Registration No.: 197601004719 (30686-K)]
TPGB	: Tune Protect Group Berhad [Registration No. 201101020320 (948454-K)]
TPR	: Tune Protect Re Ltd [Company No.: LL08072]
TPT	: Tune Insurance Public Company Limited [Registration No.: 0107555000627]
Transacting Parties	: A party with which our Group has entered or may enter into an RRPT under the Proposed RRPT Mandate
Tune Air	: Tune Air Sdn. Bhd. [Registration No.: 200101012770 (548526-V)]
Tune Group	: Tune Group Sdn. Bhd. [Registration No.: 200701040836 (798868-P)]
Tune Live	: Tune Live Sdn. Bhd. [Registration No.: 201101020485 (948620-U)]
Tune Talk	: Tune Talk Sdn. Bhd. [Registration No.: 200601001210 (720957-V)]
WAMP	: Weighted average market price
WANO	: WANO Connect Sdn Bhd [Registration No.: 202501021408 (1622821-M)]

Currencies

CNY	: Chinese Yuan
RM	: Ringgit Malaysia
USD	: United States Dollar

DEFINITIONS (CONT'D)

All references to “**our Company**” in this Circular/Statement are to Capital A and references to “**our Group**” are to our Company and subsidiaries collectively and references to “**we**”, “**us**”, “**our**”, and “**ourselves**” are to our Company, and save where the context otherwise requires, shall include our subsidiaries.

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice-versa. Reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular/Statement to any statute is a reference to that statute as for the time being amended or re-enacted. Any reference to a time of day in this Circular/Statement shall be a reference to Malaysian time, unless otherwise specified.

All references to “**you**” in this Circular/Statement are to the shareholders of our Company who are entitled to attend and vote at our forthcoming AGM and whose names are in our Record of Depositors at 5.00 p.m. on 8 June 2025.

Where applicable, values have been rounded to the nearest thousand.

For illustration purposes only, the exchange rate of CNY1 = RM0.5796, and USD1 = RM3.956 have been used throughout this Circular/Statement, unless otherwise stated.

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APPENDIX**EXTRACT OF RESOLUTIONS**

Enclosed

PART A

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



CAPITAL A BERHAD

[Registration No. 201701030323 (1244493-V)]
(Incorporated in Malaysia under the Companies Act, 2016)

Registered Office:

Wisma Capital A, 19-04-02
19, Lorong Dungun
Bukit Damansara
50490 Kuala Lumpur
Wilayah Persekutuan
Malaysia

30 April 2026

Board of Directors:

Datuk Kamarudin Bin Meranun (*Non-Independent Executive Chairman*)
Tan Sri Anthony Francis Fernandes (*Non-Independent Executive Director and Chief Executive Officer*)
Dato' Abdel Aziz @ Abdul Aziz Bin Abu Bakar (*Non-Independent Non-Executive Director*)
Dato' Fam Lee Ee (*Senior Independent Non-Executive Director*)
Dato' Mohamed Khadar Bin Merican (*Independent Non-Executive Director*)
Brig. Gen. Dato' Fadzillah Binti Abdullah (Retired) (*Independent Non-Executive Director*)

To: Our shareholders

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

1. INTRODUCTION

At the AGM held on 13 June 2025, our Company had obtained general mandates from its shareholders for the Capital A Group to enter into RRPTs which are necessary for the Group's day-to-day operations based on commercial terms which are not more favourable to the related parties.

The said general mandates shall, in accordance with Paragraph 10.09 of the Listing Requirements expire at the conclusion of the forthcoming AGM scheduled on 16 June 2026.

On 27 April 2026, the Company announced to Bursa Securities its intention to seek shareholders' approval on the Proposed RRPT Mandate at the forthcoming AGM of the Company.

The purpose of this Circular/Statement is to provide you with details of the Proposed RRPT Mandate and to seek your approval for the ordinary resolution to be tabled at the forthcoming AGM of the Company.

YOU ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR/STATEMENT TOGETHER WITH THE APPENDIX CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED RRPT MANDATE.

2. PROPOSED RRPT MANDATE

2.1 Details of the Proposed RRPT Mandate

As provided in Paragraph 10.09(2) of the Listing Requirements, our Company proposes to seek a general mandate from you for the existing and new RRPTs subject to, *inter-alia*, the following:

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Party(ies) than those generally available to the public;
- (b) your mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to your mandate during the financial year where:
 - (i) the consideration, value of the assets, capital outlay or costs of the aggregated transactions is RM1 million or more; or
 - (ii) any one of the percentage ratios of such transaction is 1% or more,whichever is the higher;
- (c) this Circular/Statement includes the information as may be prescribed by Bursa Securities;
- (d) in a meeting to obtain your mandate, the interested Director, interested Major Shareholder and interested Persons Connected with a Director or Major Shareholder; and where it involves the interest of an interested Person Connected with a Director or Major Shareholder, such Director or Major Shareholder must not vote on the resolution to approve the transactions. An interested Director or interested Major Shareholder must also ensure that Persons Connected with them shall abstain from voting on the resolution approving the transactions; and
- (e) our Company immediately announces to Bursa Securities when the actual value of a RRPT entered into by our Company, exceeds the estimated value of the RRPT disclosed in this Circular/Statement by 10% or more and must include the information as may be prescribed by Bursa Securities in our announcement.

Where your mandate has been procured pursuant to the above, the provisions of Paragraph 10.08 of the Listing Requirements in relation to related party transactions will not apply.

2.2 Principal activities of our Group and Nature of RRPT

Our Company is an investment holding company. The principal activity of our Company is that of an investment holding company. The principal activities of our subsidiaries are mainly provision of maintenance, repair and overhaul, logistics, online travel agency, food and beverages, brand and intellectual property and fintech services.

It is envisaged that in the ordinary course of our Group's businesses, transactions of a revenue or trading nature which are necessary for its day-to-day operations are likely to occur between companies in our Group and the Related Parties.

2.3 Details of RRPTs and the Related Parties

The details of the RRPTs entered/to be entered into by Capital A Group with the Transacting Parties under the Proposed RRPT Mandate are as follows:

(a) Renewal of existing shareholders' mandate

No.	Transacting Parties	Nature of RRPT	Estimated value of transactions as disclosed in the Circular/Statement to Shareholders dated 30 April 2025	Actual value of transactions from 13 June 2025 to the LPD ^β	Estimated value during the Mandate Period~	Class and relationship of the Related Parties
REVENUE/INCOME						
1.	AAX	Provision of operational services by AirAsia (Guangzhou) to AAX in China.	CNY8,712,600 ^(RM5,326,274)	CNY5,019,300 (RM2,909,186)	NIL	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
2.	AAX Group*	Sale of loyalty points from BIGLIFE, which operate and manages a loyalty program branded as the airasia rewards programme.	RM43,000,000	RM13,294,892	RM60,214,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
3.	TAAX	Provision of operational services by AirAsia (Guangzhou) to TAAX in China.	CNY1,642,500 ^(RM1,004,110)	CNY679,500 (RM393,838)	NIL	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
4.	TAAX	Sale of loyalty points from BIGLIFE, which operate and manages a loyalty program branded as the airasia rewards programme.	RM2,000,000	RM46,329	RM1,470,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾

No.	Transacting Parties	Nature of RRPT	Estimated value of transactions as disclosed in the Circular/Statement to Shareholders dated 30 April 2025	Actual value of transactions from 13 June 2025 to the LPD ^β	Estimated value during the Mandate Period~	Class and relationship of the Related Parties
REVENUE/INCOME						
5.	TIMB	Provision of travel insurance by TIMB to AAB's customers for journeys originated from Malaysia, resulting in sales commission received by AAB.	RM10,782,787.21	RM6,360,145	NIL	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
6.	TPGB	Service Agreements between AirAsia MOVE and TPGB to provide services related to managing digital media activities to TPGB.	RM1,500,000	RM36,519	NIL	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
7.	ECML Hotels	Service Agreements between AirAsia MOVE and ECML Hotels to provide services related to managing digital media activities to ECML Hotels.	RM1,000,000	NIL	NIL	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
8.	TPGB	Distribution Agreement between AirAsia MOVE and TPGB for the management of insurance business. This includes the Agency Agreement between AirAsia MOVE and TIMB, a subsidiary of TPGB, to appoint AirAsia.Com as a registered corporate agent of TIMB to transact insurance business on AirAsia MOVE website and mobile application on behalf of TIMB in exchange for commission.	RM234,450	RM95,699	RM155,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾

No.	Transacting Parties	Nature of RRPT	Estimated value of transactions as disclosed in the Circular/Statement to Shareholders dated 30 April 2025	Actual value of transactions from 13 June 2025 to the LPD ^β	Estimated value during the Mandate Period~	Class and relationship of the Related Parties
REVENUE/INCOME						
9.	TPT	Media Services Agreement between AirAsia MOVE and TPT for the management of digital media activities.	RM500,000	RM62,562	NIL	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
10.	TPR	Service Agreement between AirAsia SEA and TPR for AirAsia SEA to provide refund service on insurance premium for the guests of AirAsia.	RM500	#RM1,040	RM2,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
11.	TAAX	Provision of platform services by AirAsia MOVE: Online distribution of TAAX flight inventory via the AirAsia MOVE domain or AirAsia MOVE mobile app owned/operated by AirAsia MOVE.	USD4,789,000 ^(RM21,231,000)	USD1,930,291 (RM7,636,231)	USD3,465,000 (RM13,708,000)	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
12.	AAX Group*	Provision of platform services by AirAsia MOVE: Online distribution of AAX Group (AAX, AAB Group and AAAGL Group) flight inventory via the AirAsia MOVE domain or AirAsia MOVE mobile app owned/operated by AirAsia MOVE.	RM512,852,000	RM114,575,026	RM457,112,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾

No.	Transacting Parties	Nature of RRPT	Estimated value of transactions as disclosed in the Circular/Statement to Shareholders dated 30 April 2025	Actual value of transactions from 13 June 2025 to the LPD ^β	Estimated value during the Mandate Period~	Class and relationship of the Related Parties
REVENUE/INCOME						
13.	AAX	Provision of the following shared services by AirAsia SEA and AirAsia SEA TH/IHQ/AAAMS/Fleet Consolidated to AAX: (a) Finance and accounting support operation services; (b) People department support operation services; (c) Information and technology operation support services; (d) Refunds; (e) Customer Support; (f) Facilities; (g) Procurement; (h) Network management center, safety, operational quality assurance and ground operations; (i) Airline strategy, fleet, network, scheduling and regulatory affairs; (j) Airport partnerships and incentives; (k) Information security; and (l) Supply chain	RM8,800,000	RM4,128,052	NIL	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾

No.	Transacting Parties	Nature of RRPT	Estimated value of transactions as disclosed in the Circular/Statement to Shareholders dated 30 April 2025	Actual value of transactions from 13 June 2025 to the LPD ^β	Estimated value during the Mandate Period~	Class and relationship of the Related Parties
REVENUE/INCOME						
14.	TAAX	Provision of the following shared services by AirAsia SEA and AirAsia SEA TH/IHQ/AAAMS/Fleet Consolidated to TAAX: (a) Finance and accounting support operation services; (b) People department support operation services; (c) Information and technology operation support services; (d) Refunds; (e) Customer Support; (f) Facilities; (g) Procurement; (h) Network management center, safety, operational quality assurance and ground operations; (i) Airline strategy, fleet, network, scheduling and regulatory affairs; (j) Airport partnerships and incentives; (k) Information security; and (l) Supply chain	RM7,000,000	RM2,840,355	NIL	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾

No.	Transacting Parties	Nature of RRPT	Estimated value of transactions as disclosed in the Circular/Statement to Shareholders dated 30 April 2025	Actual value of transactions from 13 June 2025 to the LPD ^β	Estimated value during the Mandate Period~	Class and relationship of the Related Parties
REVENUE/INCOME						
15.	ICM	Partnership agreements between IKHLAS and ICM for the usage of studio venue located at Ukay Boulevard.	RM36,000	RM30,000	RM39,000	Interested Directors and Major Shareholders Datuk Kamarudin ⁽²⁾
16.	AAX Group*	Maintenance Agreement between ADE and AAX Group (AAX, AAB Group & AAAGL Group) for the provision of resources to ensure the smooth operations of aircraft maintenance which include manpower, tooling and store.	RM181,350,000	RM66,470,027	RM241,817,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
17.	AAX Group*	Partnership agreements between IKHLAS and AAX for the commercial arrangement to appoint IKHLAS as an exclusive Sales & Distribution partner for the Saudi sectors that AAX are offering.	RM5,000,000	RM3,198,464	RM6,361,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
18.	AAX Group*	Santan to enter into an agreement for supply chain services with AAX Group (AAX, AAB Group & AAAGL Group) to supply airline catering, merchandise and duty free to AAX Group as part of the inflight services.	RM374,800,000	RM37,266,846	RM275,975,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
19.	AAX Group*	Act as acquirer for all Closed Loop Transactions and responsible for including for AAX Group but not limited to, acquiring, servicing, billing to, collecting from, setting the Merchant Rate and authorizing of BigPay card transactions.	RM510,000	RM30,659	RM63,200	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾

No.	Transacting Parties	Nature of RRPT	Estimated value of transactions as disclosed in the Circular/Statement to Shareholders dated 30 April 2025	Actual value of transactions from 13 June 2025 to the LPD ^β	Estimated value during the Mandate Period~	Class and relationship of the Related Parties
REVENUE/INCOME						
20.	AAX Group*	Provision of the rights to operate scheduled air services under the "AIRASIA" trade name and livery of Brand AA.	RM300,230,000	RM46,597,111	RM300,230,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
21.	TAAX	Provision of the rights to operate scheduled air services under the "AIRASIA" trade name and livery of Brand AA/AAAGL.	RM30,000,000	RM6,552,852	NIL	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
22.	AAX Group*	Media Services Agreement between AirAsia MOVE and AAX Group (AAX, AAB Group & AAAGL Group) whereby AirAsia MOVE providing the digital media management services.	RM2,820,000	RM527,761	NIL	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
23.	TAAX	Advertising consultant agreement between AirAsia MOVE and TAAX for the consultation of the media sales for TAAX's media inventory.	RM1,500,000	NIL	NIL	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
24.	Ormond	Hotel Marketing and Distribution Agreement between AirAsia MOVE and Ormond whereby AirAsia MOVE be entitled to a commission of the Commercial Rate paid by the customers who have purchased the hotel room inventory, excluding cancellation and refunds permitted by Ormond.	RM400,000	RM154,611	RM400,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾

No.	Transacting Parties	Nature of RRPT	Estimated value of transactions as disclosed in the Circular/Statement to Shareholders dated 30 April 2025	Actual value of transactions from 13 June 2025 to the LPD ^β	Estimated value during the Mandate Period~	Class and relationship of the Related Parties
REVENUE/INCOME						
25.	AAX	Aviation Management Support Services Agreement between AAAMS and AAX for the following services:- (a) Treasury, Legal (b) Airline HRBP, learning, organisation design and rewards (c) Airline operation, Airline strategy (d) Global policy and government relations, communication and social media (e) Regulatory affairs (f) Safety (g) Operational Quality assurance (h) Aircraft focus (i) Airport partnership and incentives (j) Route revenue, pricing and network scheduling (k) Airline marketing and promotion execution (l) Sales and distribution (m) Commercial social media and consumer communication	RM14,100,000	NIL	NIL	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾

No.	Transacting Parties	Nature of RRPT	Estimated value of transactions as disclosed in the Circular/Statement to Shareholders dated 30 April 2025	Actual value of transactions from 13 June 2025 to the LPD ^β	Estimated value during the Mandate Period~	Class and relationship of the Related Parties
REVENUE/INCOME						
26.	TAAX	Tripartite service agreement between AAAMS, Fleet Consolidated and TAAX for the following services:- (a) Treasury, Legal (b) Airline HRBP, learning, organisation design and rewards (c) Airline operation, Airline strategy (d) Global policy and government relations, communication and social media (e) Regulatory affairs (f) Safety (g) Operational Quality assurance (h) Aircraft focus (i) Airport partnership and incentives (j) Route revenue, pricing and network scheduling (k) Airline marketing and promotion execution (l) Sales and distribution (m) Commercial social media and consumer communication	RM7,200,000	RM2,200,000	NIL	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
27.	TPGB	Commercial agreement between BIGLIFE and TPGB to participate in the BIG Loyalty Program as a merchant partner to purchase BIG Points from BIGLIFE for the purposes of awarding it to subscribers of the subsidiaries of TPGB, including but not limited to TIMB and TPT.	RM96,075	RM6,434	RM3,700	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾

No.	Transacting Parties	Nature of RRPT	Estimated value of transactions as disclosed in the Circular/Statement to Shareholders dated 30 April 2025	Actual value of transactions from 13 June 2025 to the LPD ^β	Estimated value during the Mandate Period~	Class and relationship of the Related Parties
REVENUE/INCOME						
28.	AAX	Tenancy agreement between Capital A and AAX for the rent of office premises at Level 5, RedQ with a floor area of 6,972.48 sq ft. Rental payable on a monthly basis.**	RM460,000	NIL	NIL	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
29.	AAX Group*	Provision of the following shared services by AirAsia SEA, and AirAsia SEA TH/IHQ to AAB Group and AAAGL Group: (a) Finance and accounting support operation services; (b) People department support operation services; (c) Refunds; (d) Customer Support; (e) Facilities; (f) Procurement; (g) Information security; and (h) Supply chain	RM73,900,000	RM27,006,490	NIL	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
30.	AAX Group*	Provision of platform services by IKHLAS: Online distribution of AAB Group's flight inventory via the IKHLAS domain owned/operated by IKHLAS.	RM120,800	NIL	NIL	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
31.	AAX Group*	Sales and distribution for Duty Free and merchandise products between Move Duty Free and AAB Group.	RM9,670,000	RM4,115,427	RM7,451,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾

No.	Transacting Parties	Nature of RRPT	Estimated value of transactions as disclosed in the Circular/Statement to Shareholders dated 30 April 2025	Actual value of transactions from 13 June 2025 to the LPD ^β	Estimated value during the Mandate Period~	Class and relationship of the Related Parties
EXPENSES						
32.	AAX	Partnership agreement between Move Travel and AAX for easy cancel products offered to the customers purchase AAX flight tickets.*	RM916,000	RM212,157	RM1,027,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
33.	TAAX	Partnership agreement between Move Travel and TAAX for easy cancel products offered to the customers purchase TAAX flight tickets.*	RM304,000	RM111,122	RM475,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
34.	AAX Group*	Redemption of loyalty points when Big members use the loyalty points accumulated under the airasia rewards programme operated and managed by BIGLIFE for AAX Group's (AAX, AAB Group & AAAGL Group) flights and other ancillary products and services.	RM45,000,000	RM11,465,105	RM69,900,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
35.	AAX Group*	Purchase of AAX Group's (AAX, AAB Group & AAAGL Group) cargo transportation capacity by Teleport on routes operated by AAX Group.	USD117,543,636 ^(RM520,623,800)	USD63,893,358 (RM252,762,124)	USD104,338,000 (RM412,761,000)	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
36.	TAAX	Purchase of TAAX's cargo transportation capacity by Teleport on routes operated by TAAX.	USD45,348,944 ^(RM200,895,800)	USD11,524,052 (RM45,589,150)	USD17,884,000 (RM70,749,000)	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾

No.	Transacting Parties	Nature of RRPT	Estimated value of transactions as disclosed in the Circular/Statement to Shareholders dated 30 April 2025	Actual value of transactions from 13 June 2025 to the LPD ^β	Estimated value during the Mandate Period~	Class and relationship of the Related Parties
EXPENSES						
37.	TAAX	Redemption of loyalty points when Big members use the loyalty points accumulated under the airasia rewards program operated and managed by BIGLIFE for TAAX's flights and other ancillary products and services.	RM2,000,000	RM75,377	RM1,818,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
38.	Notel Management ^^	The contract for this RRPT(s) was signed between Notel Management and AirAsia SEA for the provision of hotel services to Capital A Group and/or its affiliates and/or its guests at corporate rates provided by Ormond as hotel operator that manages hotels on behalf of the following entities that directly invoices the respective entities of Capital A Group: 1. OHG Services; and 2. ECML Hotels.	RM3,168,000	NIL	NIL##	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
39.	Tune Group	Sub-tenancy agreement between Capital A and Tune Group for the sublet of office premises at Wisma Capital A with a floor area of 5,620 sq ft. Rental payable on a monthly basis.**	RM327,000	RM263,000	RM352,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾

No.	Transacting Parties	Nature of RRPT	Estimated value of transactions as disclosed in the Circular/Statement to Shareholders dated 30 April 2025	Actual value of transactions from 13 June 2025 to the LPD ^β	Estimated value during the Mandate Period~	Class and relationship of the Related Parties
EXPENSES						
40.	ICM	Tenancy agreement between IKHLAS and ICM for usage of office venue located at AmpWalk with a floor area of 7,373 sq ft. Rental payable on a monthly basis.**	RM200,000	RM162,206	RM211,000	Interested Directors and Major Shareholders Datuk Kamarudin ⁽²⁾
41.	Tune Group	Sub-tenancy agreement between Brand AA and Tune Group for the sublet of office premises at Wisma Capital A with a floor area of 9,544 sq ft. Rental payable on a monthly basis.**	RM480,000	RM409,397	RM600,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
42.	Tune Group	Sub-tenancy agreement between BIGLIFE and Tune Group for the sublet of office premises at Wisma Capital A with a floor area of 3,889 sq ft. Rental payable on a monthly basis.**	RM218,406	RM195,491	RM259,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
43.	TPGB	Redemption of loyalty points when Big members use the loyalty points operated and managed by BIGLIFE given by TPGB.	RM43,000	NIL	NIL	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
44.	AAX Group*	Lease rental of freighter to AAB Group by Teleport.	USD57,795,000 ^(RM256,031,800)	USD30,650,506 (RM121,253,402)	USD59,956,000 (RM237,186,000)	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾

No.	Transacting Parties	Nature of RRPT	Estimated value of transactions as disclosed in the Circular/Statement to Shareholders dated 30 April 2025	Actual value of transactions from 13 June 2025 to the LPD ^β	Estimated value during the Mandate Period~	Class and relationship of the Related Parties
EXPENSES						
45.	AAX Group*	Provision of the following shared services by AAAMS to Capital A Group: (a) Information and technology operation support services; (b) Information security; and (c) People department (d) support operation services.	RM14,000,000	RM3,281,000	RM14,000,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
46.	AAB Group	Media Services Agreement between AirAsia MOVE and AAB Group for the sales of aircraft media inventory.	RM4,350,000	RM190,263	NIL	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
47.	AAX Group*	Sales and distribution for Duty Free and merchandise products between Move Duty Free and AAX Group (AAB Group & AAAGL Group).	RM7,250,000	RM2,183,907	RM1,465,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
		TOTAL	RM2,673,231,802.21	RM784,690,257	RM2,175,803,900	

(b) New shareholders' mandate

No.	Transacting Parties	Nature of RRPT	Estimated value during the Mandate Period~	Class and relationship of the Related Parties
REVENUE/INCOME				
1.	TAAAX	Provision of distribution services by Wano: Distribution of TAAAX flight inventory and ancillary products for the business-to-business ("B2B") segment.	RM16,819,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
2.	AAX Group	Provision of distribution services by Wano: Distribution of AAX Group flight inventory and ancillary products for the business-to-business ("B2B") segment.	RM538,549,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
3.	AAX Group	Media Services Agreement between Brand AA and AAAMS for managing the sales of aircraft media inventory.	RM3,430,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
4.	AAX Group	Sales and distribution for Duty Free and merchandise products between Move Duty Free and AAAGL Group.	RM98,500	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
5.	AAX Group	Sales and distribution for Duty Free and merchandise products between Move Duty Free and AAX.	RM1,130,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾

No.	Transacting Parties	Nature of RRPT	Estimated value during the Mandate Period~	Class and relationship of the Related Parties
REVENUE/INCOME				
6.	IKHLAS	Provision of the following shared services by, AirAsia SEA and AirAsia SEA TH/IHQ to IKHLAS: (a) Finance and accounting support operation services; (b) People department support operation services; (c) Refunds; (d) Customer Support; (e) Facilities; (f) Procurement; (g) Information security; and (h) Supply chain	RM447,000	Interested Directors and Major Shareholders Datuk Kamarudin ⁽²⁾
7.	IKHLAS	Sale of loyalty points from BIGLIFE, which operate and manages a loyalty program branded as the airasia rewards programme.	RM170,000	Interested Directors and Major Shareholders Datuk Kamarudin ⁽²⁾
8.	TPGB	Service Agreements between Brand AA and TPGB to provide services related to managing media activities to TPGB.	RM2,000,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
9.	ECML Hotels	Service Agreements between Brand AA and ECML Hotels to provide services related to managing media activities to ECML Hotels.	RM1,000,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
10.	TPT	Service Agreements between Brand AA and TPT to provide services related to managing digital activities to TPT.	RM1,000,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾

No.	Transacting Parties	Nature of RRPT	Estimated value during the Mandate Period~	Class and relationship of the Related Parties
REVENUE/INCOME				
11.	TPGB	Provision of online learning and development platform by Outclass to TPGB.	RM67,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
EXPENSES				
12.	Tune Group	Sub-tenancy agreement between Santan and Tune Group for the sublet of office premises and cafe outlet at Wisma Capital A with a floor area of 3,947 sq ft. and 1,209 sq ft. Rental payable on a monthly basis.**	RM265,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
13.	Tune Group	Sub-tenancy agreement between BigPay Group and Tune Group for the sublet of office premises at Wisma Capital A with a floor area of 5,728 sq ft. Rental payable on a monthly basis.**	RM228,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
14.	Tune Group	Sub-tenancy agreement between Wano and Tune Group for the sublet of office premises at Wisma Capital A with a floor area of 2,550 sq ft. Rental payable on a monthly basis.**	RM37,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
15.	Tune Group	Sub-tenancy agreement between Capital A and Tune Group for the sublet of office premises at Wisma Capital A with a floor area of 1,250 sq ft. Rental payable on a monthly basis.**	RM76,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾

No.	Transacting Parties	Nature of RRPT	Estimated value during the Mandate Period~	Class and relationship of the Related Parties
EXPENSES				
16.	AAX Group	Purchase of flight credits and tickets from AAX Group for Capital A Group employees' business and personal use.	RM5,000,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
17.	AAX Group	Purchase of flight credits and tickets from AAX Group for the Capital A Group's marketing activities.	RM5,000,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
18.	AAX Group	Partnership agreement between AirAsia MOVE and AAB Group for easy cancel products offered to the customers purchase AAB Group flight tickets.	RM3,778,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
19.	AAX Group	Partnership agreement between AirAsia MOVE and AAAGL Group for easy cancel products offered to the customers purchase AAAGL Group flight tickets.	RM4,210,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
20.	AAX Group	Media Services Agreement between Brand AA and AAAMS for the sales of aircraft media inventory.	RM16,570,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
21.	Epsom	Provision of sponsorship by Brand AA to ECM Golf, subsidiary of Epsom.	RM350,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾

No.	Transacting Parties	Nature of RRPT	Estimated value during the Mandate Period~	Class and relationship of the Related Parties
EXPENSES				
22.	Ormond^^	The contract for this RRPT(s) was signed between Ormond and AirAsia SEA for the provision of hotel services to Capital A Group and/or its affiliates and/or its guests at corporate rates provided by Ormond as hotel operator that manages hotels on behalf of the following entities that directly invoices the respective entities of Capital A Group: 1. OHG Services; and 2. ECML Hotels.	RM7,297,000	Interested Directors and Major Shareholders Tan Sri Tony Fernandes ⁽¹⁾ Datuk Kamarudin ⁽²⁾
23.	IKHLAS	Redemption of loyalty points when Big members use the loyalty points accumulated under the airasia rewards programme operated and managed by BIGLIFE for IKHLAS's products and services.	RM11,300	Interested Directors and Major Shareholders Datuk Kamarudin ⁽²⁾
		TOTAL	RM607,532,800	

Notes:

~ Indicative estimate during the Mandate Period which is based on historical trends and may vary from the estimated values above depending on the prevailing economic and competitive environment.

* AAX Group represents the aggregation of AAX, AAB Group and AAAGL Group, which were previously disclosed as separate line items, to align with the current AAX Group structure.

** The tenancy is for a period of not more than 3 years.

+ RRPTs have been reclassified from the Revenue/Income category to the Expenses category to better reflect their underlying nature.

^ Based on the exchange rate disclosed in the Circular/Statement to Shareholders dated 30 April 2025, the exchange rate of CNY1 = RM0.611, and USD1 = RM4.43 have been used.

^^ Ormond replaced Notel Management as a party to the renewed corporate rate agreement with AirAsia SEA in which Ormond acts as the hotel services provider to Capital A Group and/or its affiliates and/or its guests at corporate rates and as the hotel operator that manages hotels on behalf of OHG Services and ECML Hotels that directly invoices the respective entities of Capital A Group. Notel Management is currently in the process of liquidation. Actual value of transactions between Capital A Group and Ormond from 13 June 2025 to the LPD is RM4,372,427.

The deviation from the mandate is attributable to higher than expected insurance premium refund requests made by AirAsia customers.

The Company is not seeking renewal of this RRPT.

β The total aggregated actual value of the above RRPT with the same related parties does not exceed the aggregated estimated value of the RRPT by 10% or more.

- (1) *Tan Sri Tony Fernandes is an interested Director and interested Major Shareholder by virtue of his directorships, direct and indirect shareholdings in our Company, and the Transacting Parties, as follows:-*

Transacting Parties	Details of relationship	Directorship
AAX	<i>Deemed interested via his interest in Tune Group and Capital A, being the Major Shareholders of AAX, pursuant to Section 8 of the Act.</i>	-
TPGB	<i>Deemed interested via his interest in Tune Group and Move Digital Sdn. Bhd., being the Major Shareholders of TPGB, pursuant to Section 8 of the Act.</i>	-
TIMB	<i>Deemed interested via his interest in TPGB, being the holding company of TIMB, pursuant to Section 8 of the Act.</i>	-
TAAX	<i>Deemed interested via his interest in Tune Group and Capital A, being the Major Shareholders of AAX, which in turn is the Major Shareholder of TAAX, pursuant to Section 8 of the Act.</i>	-
IAAX	<i>Deemed interested via his interest in Tune Group and Capital A, being the Major Shareholders of AAX, which in turn owns 49% shares in IAAX, pursuant to Section 8 of the Act.</i>	-
Tune Group	<i>50% direct interest in Tune Group</i>	✓
Notel Management*	<i>Deemed interested via his interest in Tune Group, being the Major Shareholder of Tune Hotels.com Ltd., being the Major Shareholder of Tune Hotels.com (BVI) Ltd, which in turn is the Major Shareholder of Notel Management, pursuant to Section 8 of the Act.</i>	✓
ECML Hotels	<i>Deemed interested via his interest in Tune Group, being the Major Shareholder of ECM Libra Group Berhad, which in turn is the holding company of ECML Hotels, pursuant to Section 8 of the Act.</i>	-
TPT	<i>Deemed interested via his interest in Tune Group and Move Digital Sdn. Bhd., being the Major Shareholders of TPGB, which in turn is a Major Shareholder of TPT, pursuant to Section 8 of the Act.</i>	-
TPR	<i>Deemed interested via his interest in Tune Group and Move Digital Sdn. Bhd., being the Major Shareholders of TPGB, which is the holding company of TPR, pursuant to Section 8 of the Act.</i>	-
Tune Talk	<i>Deemed interested via his interest in Tune Group, being the Major Shareholders of Tune Talk, pursuant to Section 8 of the Act.</i>	-
Epsom	<i>Deemed interested via his interest in Educ8Group Sdn Bhd, which is the holding company of Epsom, pursuant to Section 8 of the Act.</i>	-
Ormond	<i>Deemed interested via his interest in Tune Group, being the Major Shareholder of ECM Libra Group Berhad, which in turn is the holding company of Ormond, pursuant to Section 8 of the Act.</i>	-

- (2) *Datuk Kamarudin is an interested Director and interested Major Shareholder by virtue of his directorships, direct and indirect shareholdings in our Company, and the Transacting Parties, as follows:-*

Transacting Parties	Details of relationship	Directorship
AAX	<i>Deemed interested via his interest in Tune Group and Capital A, being the Major Shareholders of AAX, pursuant to Section 8 of the Act.</i>	-
TPGB	<i>Deemed interested via his interest in Tune Group and Move Digital Sdn. Bhd., being the Major Shareholders of TPGB, pursuant to Section 8 of the Act.</i>	-
TIMB	<i>Deemed interested via his interest in TPGB, being the holding company of TIMB, pursuant to Section 8 of the Act.</i>	-
TAAX	<i>Deemed interested via his interest in Tune Group and Capital A, being the Major Shareholders of AAX, which in turn is the Major Shareholder of TAAX, pursuant to Section 8 of the Act.</i>	-
IAAX	<i>Deemed interested via his interest in Tune Group and Capital A, being the Major Shareholders of AAX, which in turn owns 49% shares in IAAX, pursuant to Section 8 of the Act.</i>	-
Tune Group	<i>50% direct interest in Tune Group</i>	✓
Notel Management*	<i>Deemed interested via his interest in Tune Group, being the Major Shareholder of Tune Hotels.com Ltd., being the Major Shareholder of Tune Hotels.com (BVI) Ltd, which in turn is the Major Shareholder of Notel Management, pursuant to Section 8 of the Act.</i>	✓
ECML Hotels	<i>Deemed interested via his interest in Tune Group, being the Major Shareholder of ECM Libra Group Berhad, which in turn is the holding company of ECML Hotels, pursuant to Section 8 of the Act.</i>	-
IKHLAS	<i>Deemed interested via his interest in Capital A and his family member interest in IKHLAS, pursuant to Sections 8 and 59 of the Act.</i>	-
TPT	<i>Deemed interested via his interest in Tune Group and Move Digital Sdn. Bhd., being the Major Shareholders of TPGB, which in turn is a Major Shareholder of TPT, pursuant to Section 8 of the Act.</i>	-
TPR	<i>Deemed interested via his interest in Tune Group and Move Digital Sdn. Bhd., being the Major Shareholders of TPGB, which is the holding company of TPR, pursuant to Section 8 of the Act.</i>	-
Tune Talk	<i>Deemed interested via his interest in Tune Group, being the Major Shareholders of Tune Talk, pursuant to Section 8 of the Act.</i>	-
Epsom	<i>Deemed interested via his interest in Educ8Group Sdn Bhd, which is the holding company of Epsom, pursuant to Section 8 of the Act.</i>	-
ICM	<i>Deemed interested via his family member interest in ICM, pursuant to Section 59 of the Act.</i>	-
ITU	<i>Deemed interested via his family member interest in ITU, pursuant to Section 59 of the Act.</i>	-
Ormond	<i>Deemed interested via his interest in Tune Group, being the Major Shareholder of ECM Libra Group Berhad, which in turn is the holding company of Ormond, pursuant to Section 8 of the Act.</i>	-

Notes:

- * *Ormond replaced Notel Management as a party to the renewed corporate rate agreement with AirAsia SEA in which Ormond acts as the hotel services provider to Capital A Group and/or its affiliates and/or its guests at corporate rates and as the hotel operator that manages hotels on behalf of OHG Services and ECML Hotels that directly invoices the respective entities of Capital A Group. Notel Management is currently in the process of liquidation.*

2.4 Amounts due and owing to our Group by the Related Parties in relation to services given under the RRPTs

Save for AAGL Group, there are no other amounts due and owing by Related Parties to our Group pursuant to the RRPTs (as of 31 December 2025, being the latest financial year-end of our Company), which exceeded the credit terms. The principal sum for the total ageing and outstanding amount due and owing by AAGL Group to our Group are as follows:

<u>Related Party</u>	<u>Total</u>	<u>1 year or less</u>	<u>1 to 3 years</u>
AAGL	RM66,161,641	RM64,335,703	RM1,825,938

There were no interest and late payment charges imposed on the amounts as our Company had reviewed the outstanding amounts and is of the opinion that the overdue amounts have been incurred under normal business transaction arrangements.

The Company has taken and will continue to follow up with the related parties to recover the outstanding amount by issuing reminders.

The Board have assessed the outstanding amount and is of the opinion that the amount remains recoverable within the expected timeframe. The Board will continue to monitor the situation closely and take necessary steps to ensure recovery.

2.5 Basis of estimates

The estimated transaction values for the RRPTs referred to in Section 2.3 above are based on (i) estimated prevailing prices, which are reasonably market-competitive; and (ii) the sums incurred or received over the past years for similar transactions. The estimated transaction values were also projected based on the assumption that (i) our Group's usual levels of transaction; (ii) our Group's projected business volume; and (iii) our current level of operations would be maintained during the Mandate Period.

2.6 Review procedures for RRPTs

To promote good corporate governance in the conduct of our Company's business, our Group has established a framework for evaluating potential conflicts of interest and disclosure obligations arising out of transactions, arrangements and relationships between our Company and its Related Parties. The procedures in this framework ensure the RRPTs are on arm's length basis, on transaction prices and terms not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders, and in the best interest of our Group. We set forth below the review procedures of our Company's RRPTs:

- (i) Each Director is required to make full disclosure at once of any interest he or she may have in any business enterprise with an existing or proposed business relationship or transaction with our Company and/or our subsidiaries.
- (ii) There are no specific thresholds for approval of RRPTs within our Group. All potential RRPTs have to be disclosed by management, being the relevant head of department in which the transaction falls under ("**Management**"). Management will then propose the RRPT by providing a RRPT paper and other relevant documents, including a draft of the announcement to be made to Bursa Securities to the Group Legal Department, at least one (1) week prior to the Audit Committee meeting to ensure that regulatory requirements have been met. The Internal Audit Department shall ensure that internal processes in respect of the RRPT are followed. Upon obtaining clearance from the Group Legal Department, Group Governance and Company Secretarial Department as well as the Group Internal Audit Department, Management will sign off on the RRPT papers and the

- (iii) With the information provided in the RRPT papers, your Board ascertains that at least two (2) other contemporaneous transactions with unrelated third parties for similar products or services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to or by the Related Parties are fair and reasonable and comparable to those offered to or by other unrelated third parties for the same or substantially similar type of products or services and/or quantities. In the event that a quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be based on prevailing market prices that are agreed upon under similar commercial terms for transactions with third parties, business practices and policies and on terms which are generally in line with industry norms and not more favourable to the Related Party than those generally available to the public and are not to the detriment of our Company or our Group or to our minority shareholders.
- (iv) The interested Director(s) in the RRPT must abstain from your Board's deliberation and voting on the relevant resolution(s) in respect of the RRPT. The interested Director(s) must inform your Board of the details of the nature and extent of his/her interest, including all matters in relation to the proposed RRPT that he/she is aware of or should reasonably be aware of, which is not in the best interest of our Company or our subsidiary, as the case may be.
- (v) The interested Major Shareholder(s) and/or Person(s) Connected to them must not vote at the general meeting on the resolution approving the RRPT. It is the duty of the interested Director(s) and interested Major Shareholder(s) to ensure that Person(s) Connected to them abstain from voting on the resolution approving the RRPT.

2.7 Audit Committee's Statement

The Audit Committee has seen and reviewed the procedures set out in Section 2.6 above and is of the view that the procedures are:

- (i) sufficient to ensure that the RRPTs are undertaken on arm's length basis not more favourable to the Transacting Parties than those generally available to the public and are not to the detriment of our Company's minority shareholders; and
- (ii) adequate to monitor, track and identify RRPTs in a timely and orderly manner and that such procedures and processes are reviewed on an annual basis or whenever the need arises.

2.8 Disclosure of RRPTs

If the Proposed RRPT Mandate is approved, disclosure will be made in our Annual Report of the breakdown of the aggregate value of RRPTs conducted pursuant to the shareholders' mandate during the financial year, based on the following information:

- (a) the types of RRPTs made; and
- (b) the names of the Related Parties involved in each type of the RRPTs made and their relationship with our Company.

3. RATIONALE AND BENEFITS OF THE PROPOSED RRPT MANDATE

The RRPTs that have been entered into and will be entered into by our Group as set out in Section 2.3 above are necessary for our business and are intended to meet business needs on the best possible terms so as to achieve the synergistic benefits within the entire Group. Our Group should be able to have access to all available markets, products and services provided by all vendors including Related Parties and to provide products and services to all persons including our Related Parties. This will enhance the ability of our Group to explore beneficial business opportunities as well as to promote cross-selling which will be beneficial to our Group.

The Proposed RRPT Mandate will eliminate the need to announce and convene separate general meetings on each occasion to seek your prior approval for the entry by our Group into such transactions. This will reduce the associated expenses, improve administrative efficiency and allow manpower, resource and time to be better channelled towards achieving other corporate objectives.

The RRPTs are likely to continue in the future on a frequent and recurrent basis from time to time. In addition, these transactions may be constrained by the time-sensitive nature and confidentiality of such transactions, and it may be impractical to seek your prior approval on a case-by-case basis before entering into such transactions.

The RRPTs are transactions in the ordinary course of our business, made on commercial terms on an arm's length basis, on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of our minority shareholders.

4. VALIDITY PERIOD FOR THE PROPOSED RRPT MANDATE

The Proposed RRPT Mandate is subject to annual renewal. In this respect, the Proposed RRPT Mandate, if approved at our forthcoming AGM, will take effect from the conclusion of the said AGM and shall continue to be in force until:

- (a) the conclusion of our next AGM, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
 - (b) the expiration of the period within which our next AGM is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (c) revoked or varied by a resolution passed by you in a general meeting,
- whichever is the earlier.

5. EFFECTS OF THE PROPOSED RRPT MANDATE

The Proposed RRPT Mandate will not have any effect on the issued and paid-up share capital of our Company and our substantial shareholders' shareholdings and is not expected to have a material effect on the NA per share and gearing of our Group.

The Proposed RRPT Mandate is in relation to the transactions which are of revenue or trading nature which forms part of our Group's day-to-day operations. Thus, those transactions will contribute positively to our Group's financial performance and EPS.

6. APPROVALS REQUIRED

The Proposed RRPT Mandate is subject to the approval of our shareholders at our forthcoming AGM.

7. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

Save as disclosed below, none of our Directors, Major Shareholders, and/or Persons Connected to them, have any interests, direct or indirect in the Proposed RRPT Mandate:

- (i) Tan Sri Tony Fernandes, by virtue of his directorship in our Company and being a Major Shareholder of our Company and by virtue of his directorships and shareholdings in the Transacting Parties as detailed in Section 2.3 above; and
- (ii) Datuk Kamarudin, by virtue of his directorship in our Company and being a Major Shareholder of our Company and by virtue of his directorships and shareholdings in the Transacting Parties as detailed in Section 2.3 above.

The shareholdings of the interested Directors and Major Shareholders in our Company as at the LPD are as follows:

	<-----Direct ----->		<----- Indirect ----->	
	No. of Shares	%	No. of Shares	%
Interested Directors/Major Shareholders				
Tan Sri Tony Fernandes	2,300,000	0.05	1,025,485,082*	22.94
Datuk Kamarudin	11,250,000	0.25	1,029,485,082^	23.03

Notes:

* Deemed interested by virtue of Section 8 of the Act through a shareholding of more than 20% in Tune Live and Tune Air, being Major Shareholder of our Company.

^ Deemed interested by virtue of Sections 8 and 59(1)(c) of the Act through a shareholding of more than 20% in Tune Live and Tune Air, being Major Shareholder of our Company and his child's interest in the Company.

The interested Directors have abstained and will continue to abstain from Board deliberations and voting on the Proposed RRPT Mandate. The interested Directors and interested Major Shareholders will abstain from voting in respect of their direct and/or indirect interests, if any, on the resolution pertaining to the Proposed RRPT Mandate at our forthcoming AGM.

In addition, the interested Directors and interested Major Shareholders have undertaken to ensure that the Persons Connected to them shall abstain from voting on the resolution, deliberating or approving the Proposed RRPT Mandate at our forthcoming AGM in respect of their direct and/or indirect interests in our Company.

In line with corporate governance standards, two of our Directors, namely, Dato' Mohamed Khadar bin Merican who is also the Independent Non-Executive Chairman of TPGb, and Dato' Fam Lee Ee who is also a Non-Independent Non-Executive Chairman of AAX, have abstained and will continue to abstain from all board deliberations and voting on the RRPTs in relation to TPGb group of companies and AAX group of companies respectively. Dato' Mohamed Khadar bin Merican and Dato' Fam Lee Ee have also undertaken that they will ensure that Persons Connected with them, if any, will also abstain from voting on the resolution pertaining to the Proposed RRPT Mandate at our forthcoming AGM.

8. DIRECTORS' RECOMMENDATION

Your Board (save for the interested Directors), having considered all aspects of the Proposed RRPT Mandate, is of the opinion that the Proposed RRPT Mandate is in our Company's best and long-term interests. Accordingly, your Board (save for the interested Directors), recommends that you vote in favour of the ordinary resolution pertaining to the Proposed RRPT Mandate to be tabled at our forthcoming AGM.

9. AGM

The 9th AGM will be convened and held at The Summit 1, Connexion Conference & Event Centre (The Vertical) Level M1, The Vertical, Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur on Tuesday, 16 June 2026 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the ordinary resolution to give effect to the Proposed RRPT Mandate under Special Business.

You are entitled to attend and vote at our forthcoming AGM or appoint proxy(ies) to vote for and on your behalf. In such event, the Form of Proxy should be lodged at our registered office at Wisma Capital A, 19-04-02, 19, Lorong Dungun, Bukit Damansara, 50490 Kuala Lumpur, Wilayah Persekutuan, Malaysia or lodged by electronic means via Vistra Share Registry and IPO (MY) portal ("The Portal") at <https://srmy.vistra.com>, not later than forty-eight (48) hours before the time fixed for our forthcoming AGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at our forthcoming AGM should you subsequently wish to do so.

10. FURTHER INFORMATION

You are advised to refer to the attached appendix for further information.

Yours faithfully,
For and on behalf of the Board of Directors
CAPITAL A BERHAD

DATO' FAM LEE EE
Senior Independent Non-Executive Director

PART B

**PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY
("PROPOSED SHARE BUY-BACK")**



CAPITAL A BERHAD

[Registration No. 201701030323 (1244493-V)]
(Incorporated in Malaysia under the Companies Act, 2016)

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY (“PROPOSED SHARE BUY-BACK”)

1. INTRODUCTION

At an EGM held on 21 June 2021, the Company’s shareholders approved the establishment of a long-term incentive scheme (“LTIS”) comprising an employees’ share option scheme (“ESOS”) and a share grant scheme (“SGS”) for the selected eligible directors and employees of the Group. The LTIS shall not exceed ten percent (10%) of the total number of issued shares of the Company (excluding treasury shares, if any), at any one time during the duration of the LTIS. The ESOS pursuant to the LTIS had lapsed on 31 August 2024.

At an EGM held on 7 May 2025, the Company’s shareholders approved the allocation of awards under the long-term incentive scheme comprising ESOS and SGS to Tan Sri Tony Fernandes and Datuk Kamarudin. The intended allocation of the ESOS and SGS is approximately 6% and 4% of the total number of issued Shares (excluding treasury shares, if any) respectively.

As of LPD, no options and shares were granted under the ESOS and SGS respectively. Therefore, the exercisable ESOS options will not be applicable for the Proposed Share Buy-Back.

At the Eighth AGM of our Company held on 13 June 2025, our Company had obtained your approval for the renewal of authority for Capital A to purchase up to 10% of its total number of issued shares. The authority shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming 9th AGM which will be held on 16 June 2026 unless the authority is renewed.

Accordingly, Capital A had on 27 April 2026 announced its intention to seek your approval for the renewal of share buy-back mandate.

The purpose of this Circular/Statement is to provide you with the details of the Proposed Share Buy-Back and seek your approval for the ordinary resolution pertaining thereto to be tabled at the forthcoming 9th AGM.

2. DETAILS OF THE PROPOSED SHARE BUY-BACK

The Proposed Share Buy-Back would be effective immediately upon the passing of the ordinary resolution relating to the Proposed Share Buy-Back at our forthcoming AGM and shall be valid until:

- (a) the conclusion of the next AGM of the Company following the AGM at which such ordinary resolution was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (c) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of the purchase of its own ordinary shares by our Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Act, the rules and regulations made pursuant thereto and the guidelines issued by Bursa Securities and/or any other relevant authorities.

2.1 Quantum

The maximum aggregate number of Shares, which may be purchased by our Company, shall not exceed ten per centum (10%) of the total number of issued shares of our Company at any point in time.

Based on the issued shares of our Company as at LPD of 4,470,480,489 the number of Shares that can be purchased by the Company is up to 447,048,048 Shares representing up to 10% of the issued shares of the Company.

As at 1 April 2026, our Company has a total outstanding 803,968,950 RCUIDS 2021/2028 and 639,954,289 Warrants 2021/2028 (collectively "Other Securities"). Should the issued share capital of our Company increase due to full conversion/exercise of the said Other Securities and/or any new issuance of our Company Shares pursuant to any corporate exercises undertaken/to be undertaken by our Company, the maximum number of Shares that can be purchased by the Company is up to 10% of the enlarged number of issued shares of our Company at the time of purchase less any Share purchased and retained as treasury shares.

2.2 Funding

The Listing Requirements stipulate that the purchase by a listed company of its own shares must be made wholly out of the retained profits of the listed company. As at 31 December 2025, the audited accumulated losses of the Company stood at RM972,825,000.

The funding for the Proposed Share Buy-Back will be sourced from internally generated funds and/or external bank borrowings and the amount allocated shall not exceed the amount of our Company's retained earnings.

The actual amount of funds to be utilised for the Proposed Share Buy-Back will only be determined later, depending on the availability of funds as at the point of purchase, the actual number of Shares to be purchased and other relevant cost factors. The actual number of Shares to be purchased, and the timing of such purchase will depend on, among others, the market conditions and sentiments of the stock market as well as the retained earnings and financial resources available to our Company.

In the event the Proposed Share Buy-Back is funded through external borrowings, your Board will ensure that our Company will have sufficient funds to repay such borrowings and that the repayment will not have any material effect on our Company's cash flow position. In addition, your Board will ensure that our Company satisfies the solvency test as stated in Section 112(2) of the Act before execution of the Proposed Share Buy-Back.

2.3 Pricing

Our Company may only purchase our own Shares on Bursa Securities at a price which is not more than fifteen per centum (15%) above the WAMP of Capital A Shares for the five (5) Market Days immediately before the date of any purchase(s).

In the case of a resale or transfer of treasury shares, our Company may only resell treasury shares on Bursa Securities or transfer treasury shares pursuant to Section 127(7) of the Act, at:

- (a) a price which is not less than the WAMP of Capital A Shares for the five (5) Market Days immediately before the resale or transfer; or
- (b) a discounted price of not more than 5% to the WAMP of Capital A Shares for the five (5) Market Days immediately before the resale or transfer provided that:
 - (i) the resale or transfer takes place not earlier than thirty (30) days from the date of purchase; and
 - (ii) the resale or transfer price is not less than the cost of purchase of Capital A Shares being resold or transferred.

2.4 Treatment of Purchased Shares

Pursuant to Section 127 of the Act, our Directors may deal with the purchased Shares in the following manner:

- (i) to cancel all or part of the purchased Shares;
- (ii) to retain all or part of the purchased Shares as treasury shares as defined in Section 127 of the Act;
- (iii) to distribute all or part of the treasury shares as dividends to you as shareholders of our Company;
- (iv) to resell all or part of the treasury shares in accordance with the Listing Requirements;
- (v) to transfer all or part of the treasury shares for the purposes of the employees' share scheme established by our Company and/or our subsidiaries;
- (vi) to transfer all or part of the treasury shares as purchase consideration;
- (vii) to sell, transfer or otherwise use the shares for such other purposes as the Minister may by order prescribe; and/or
- (viii) to deal with the treasury shares in any other manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

It is the present intention of your Board to retain the purchased Shares as treasury shares and subsequently resell them on Bursa Securities if the opportunity arises for our Company to realise gains from the resale on Bursa Securities. However, your Board may distribute the purchased Shares as share dividends, which will depend on the availability of, amongst others, the retained earnings of our Company, transfer or cancel the purchased Shares if your Board decides to change the capital structure of our Company.

In the event the purchased Shares are held as treasury shares, the rights attached to them in relation to voting, dividends and participation in other distributions whether cash or otherwise are suspended and the treasury shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares in our Company for any purpose including substantial shareholdings, take-overs, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on a resolution at a general meeting.

An appropriate announcement will be made to Bursa Securities in respect of the intention of our Directors whether to cancel the Shares so purchased, retain them as treasury shares or a combination of both. An immediate announcement will also be made to Bursa Securities on any resale, transfer and/or cancellation of treasury shares.

2.5 Public shareholding spread

As at 1 April 2026, the public shareholding spread of our Company was approximately 69.22%. For illustrative purposes, assuming the Proposed Share Buy-Back is implemented in full as at the LPD and the Shares are purchased from the public shareholders, the proforma public shareholding spread of Capital A would be approximately 65.80%.

We will endeavour to ensure that prior to any share buy-back exercise, the public shareholding spread as required under Paragraph 8.02(1) of the Listing Requirements is maintained.

2.6 Implications of the Code

As it is not intended for the Proposed Share Buy-Back to trigger the obligation to undertake a mandatory general offer under the Code by any of our Company's substantial shareholders and/or persons acting in concert with them, your Board will ensure that only such number of Shares are purchased, retained as treasury shares, cancelled or distributed such that the Code will not be triggered.

In this connection, your Board is mindful of the requirements of the Code when making any purchase of our Shares pursuant to the Proposed Share Buy-Back.

2.7 Details of purchase of shares and resale, transfer and/or cancellation of treasury shares in the previous twelve (12) months

There have not been any purchase of Shares and resale, transfer and/or cancellation of treasury shares of our Company in the previous twelve (12) months preceding the date of this Circular/Statement and up to the LPD. As at the date of this Circular/Statement, our Company does not hold any treasury shares.

3. RATIONALE OF THE PROPOSED SHARE BUY-BACK

The Proposed Share Buy-Back, if implemented, will enable our Company to utilise our surplus financial resources, which are not immediately required for other uses, to purchase our own Shares from the Bursa Securities. The Proposed Share Buy-Back may assist in stabilising the supply and demand as well as the market price of Capital A Shares and to prevent against speculation of Capital A Shares, when undervalued, to enhance investors' confidence.

Other things being equal, the Proposed Share Buy-Back, regardless of whether the purchased Shares are maintained as treasury shares or cancelled, will result in a lower number of Shares being used for the purposes of computing the EPS. Therefore, the Proposed Share Buy-Back will improve the EPS of our Company, which in turn is expected to have a positive impact on the market price of our Company.

The purchased Shares may be held as treasury shares and resold on Bursa Securities at a higher price with the intention of realising a potential gain without affecting the total number of issued Shares of our Company. Should any treasury shares be distributed as share dividends, this would serve to reward you as shareholders of our Company, or transferred for purposes of or under an employees' share scheme established by our Company and/or our subsidiaries, or as purchase consideration.

4. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK

The potential advantages of the Proposed Share Buy-Back, if implemented, are as follows:

- (a) Where the Directors resolve to retain the purchased Shares as treasury shares and/or cancel the Shares so purchased, our Company expects to enhance the EPS of our Group as a result of the reduction in the total number of issued Shares of our Company thereby enabling long term and genuine investors to enjoy any potential corresponding increase in the value of their investments in our Company.
- (b) As permitted under Section 127 of the Act, where purchased Shares are retained as treasury shares, it will provide our Company with opportunities for potential gain if the purchased Shares which are retained as treasury shares are resold at a higher price and it will also serve to reward our shareholders if the purchased Shares which are retained as treasury shares are distributed as share dividends.
- (c) Our Company may be able to reduce any unwarranted volatility of our Shares and assist to stabilise the supply and demand of our Shares traded on the open market of Bursa Securities, and reduce the volatility of the price of our Shares. The stability of the price of our Shares is important to maintain and/or enhance investors' confidence.
- (d) It will allow our Company the flexibility in achieving the desired capital structure, in terms of debt and equity composition and size of equity.

The potential disadvantages of the Proposed Share Buy-Back, if implemented, are as follows:

- (a) The Proposed Share Buy-Back will reduce the available cash of our Group and may result in our Group foregoing better investment opportunities that may emerge in the future or, at least, deprive our Group of interest income that can be derived from the funds utilised for the Proposed Share Buy-Back.
- (b) The Proposed Share Buy-Back will reduce the available cash of our Group for distribution to you in the immediate future.
- (c) In the event that the Proposed Share Buy-Back is funded by bank borrowings, our Company would have to service the interest costs associated with bank borrowings, thereby reducing the available cash of our Company to the extent of such interest costs.

However, these disadvantages are mitigated by the prospect that the financial capacity of our Group may increase, if the purchased Shares held as treasury shares are resold at higher price than their purchase price.

The Proposed Share Buy-Back is not expected to cause any potential material disadvantage to our Company or to you as any share buy-back exercise will be undertaken only after in-depth consideration of the financial resources of our Company and of the resultant impact to you. Our Directors, in exercising any decision on the Proposed Share Buy-Back, will be mindful of the interest of our Company and its shareholders.

5. FINANCIAL EFFECTS OF THE PROPOSED SHARE BUY-BACK

5.1 Share capital

The effect of the Proposed Share Buy-Back on the issued shares of the Company will depend on the intention of our Board with regards to the treatment of the purchased Shares. Assuming that 10% of the Company's issued shares are purchased and cancelled, the proforma effect on the issued shares of our Company are as follows:-

	<u>No. of Capital A Shares</u>
Total issued shares capital as at the LPD	4,470,480,489
Assuming the purchased Shares are cancelled pursuant to the Proposed Share Buy-Back	(447,048,048)
Resultant issued shares capital	<u>4,023,432,441</u>

If the purchased Shares are retained as treasury shares, resold, distributed to you or transferred for purposes of or under an employees' share scheme or as purchase consideration, the Proposed Share Buy-Back will have no effect on the total number of issued shares capital of our Company.

5.2 Directors', Major Shareholders' and substantial shareholders' shareholdings

The proforma effects of the Proposed Share Buy-Back on our Directors', Major Shareholders' and substantial shareholders' shareholdings are as follows:

	As at LPD				After the Proposed Share Buy-Back*			
	Direct		Indirect		Direct		Indirect	
	No. of Capital A Shares	%	No. of Capital A Shares	%	No. of Capital A Shares	%	No. of Capital A Shares	%
Directors								
Datuk Kamarudin Bin Meranun	11,250,000	0.25	1,029,485,082 ⁽¹⁾	23.03	11,250,000	0.28	1,029,485,082 ⁽¹⁾	25.59
Tan Sri Tony Fernandes	2,300,000	0.05	1,025,485,082 ⁽²⁾	22.94	2,300,000	0.06	1,025,485,082 ⁽²⁾	25.49
Dato' Mohamed Khadar Bin Merican	100,000	0.00 [#]	-	-	100,000	0.00 [#]	-	-
Dato' Abdul Aziz @ Abdul Aziz Bin Abu Bakar	-	-	-	-	-	-	-	-
Dato' Fam Lee Ee	-	-	-	-	-	-	-	-
Brig Gen Fadzillah Binti Abdullah RMAF (Retired)	-	-	-	-	-	-	-	-

	As at LPD				After the Proposed Share Buy-Back*			
	Direct		Indirect		Direct		Indirect	
	No. of Capital A Shares ('000)	%	No. of Capital A Shares ('000)	%	No. of Capital A Shares ('000)	%	No. of Capital A Shares ('000)	%
Major Shareholders								
Datuk Kamarudin Bin Meranun	11,250,000	0.25	1,029,485,082 ⁽¹⁾	23.03	11,250,000	0.28	1,029,485,082 ⁽¹⁾	25.59
Tan Sri Tony Fernandes	2,300,000	0.05	1,025,485,082 ⁽²⁾	22.94	2,300,000	0.06	1,025,485,082 ⁽²⁾	25.49
Tune Live	509,000,000	11.39	-	-	509,000,000	12.65	-	-
Tune Air	516,485,082	11.55	-	-	516,485,082	12.59	-	-
Positive Boom Limited	332,498,504	7.44	-	-	332,498,504	8.26	-	-
Choi Chiu Fai, Stanley	-	-	332,498,504 ⁽³⁾	7.44	-	-	332,498,504 ⁽³⁾	8.26

Notes:

* Assuming the Proposed Share Buy-Back is undertaken in full and that the maximum of 447,048,048 Shares so purchased representing 10% of the total number of issued shares of Capital A as at 1 April 2026 are to be retained as Treasury Shares and/or to be cancelled.

Negligible.

(1) Deemed interested by virtue of Sections 8 and 59(11)(c) of the Act through a shareholding of more than 20% in Tune Air and Tune Live and his child's interest in our Company.

(2) Deemed interested by virtue of Section 8 of the Act through a shareholding of more than 20% in Tune Air and Tune Live.

(3) Deemed interested by virtue of Section 8 of the Act through a shareholding of more than 20% in Positive Boom Limited.

5.3 NA and working capital

The effect of the Proposed Share Buy-Back on the NA per Share of our Group will depend on the actual number of and prices paid for the purchased Shares, the effective funding cost to our Group to finance the purchase of such Shares, or any loss in interest income to our Group, and whether the purchased Shares are cancelled, retained as treasury shares, resold on Bursa Securities or distributed as share dividends to you.

If all purchased Shares are cancelled, the NA of our Group would decrease if the purchase price per purchased Share is more than the NA per Share at the relevant point in time, and vice versa.

The NA of our Group would decrease if the purchased Shares are retained as treasury shares, due to the requirement for treasury shares to be carried at cost and be offset against equity.

If the treasury shares are resold on Bursa Securities, the NA of our Group would increase if our Company realises a gain from the resale, and vice versa. If the treasury shares are distributed as share dividends, the NA of our Group would decrease by the cost of the treasury shares.

The Proposed Share Buy-Back, as and when implemented, will reduce the working capital and available cash of our Group, the quantum of which will depend on, among others, the number of purchased Shares and the purchase price(s) of the purchased Shares.

For purchased Shares which are kept as treasury shares, upon their resale, the working capital and available cash of our Group will increase upon the receipt of the proceeds from the resale. The quantum of the increase in the working capital and available cash will depend on the actual selling prices(s) of the treasury shares and the number of treasury shares resold.

5.4 Gearing

The effects of the Proposed Share Buy-Back on the gearing of our Group will depend on the proportion of borrowing utilised to fund any purchase of the purchased Shares. At this juncture, we have not determined whether to use any form of borrowings for purposes of the Proposed Share Buy-Back.

5.5 EPS

The Proposed Share Buy-Back may increase or reduce the EPS of the Group, depending on the number of and prices paid for the purchased Shares, the effective funding cost to our Company to finance the purchase of such Shares, or any loss in interest income to our Company or opportunity cost in relation to other investment opportunities.

Nevertheless, all else being equal, assuming that the treasury shares are retained by our Company, the Proposed Share Buy-Back is expected to increase the EPS of our Group as the treasury shares held by our Company will not be taken into account in calculating the total number of Capital A Shares in issue.

Assuming that the purchased Shares are retained as treasury shares and subsequently resold, the extent of the effects on the earnings of our Group will depend on the actual selling price, the number of treasury shares resold and the effective gain or the interest cost savings arising from the exercise.

If the purchased Shares are cancelled, the Proposed Share Buy-Back will increase the EPS of our Group provided the income forgone and interest expense incurred on the purchased Shares are less than the EPS before the share purchase.

6. APPROVALS REQUIRED

The Proposed Share Buy-Back is subject to the approval of our shareholders at our forthcoming AGM.

7. SHARE PRICE PERFORMANCE

The monthly highest and lowest prices of Capital A Shares as traded on Bursa Securities for the past twelve (12) months are as follows:

	High	Low
	RM	RM
<u>2025</u>		
April	0.82	0.67
May	0.92	0.83
June	0.91	0.81
July	0.88	0.81
August	0.84	0.79
September	0.89	0.80
October	1.01	0.85
November	0.97	0.85
December	0.86	0.38
<u>2026</u>		
January	0.41	0.41
February	0.57	0.57
March	0.39	0.39

The last transacted price of Capital A Shares as at the LPD was RM0.44 per Share.

(Source: Bloomberg)

8. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

Save for the resultant increase in the percentage of shareholdings and/or voting rights of the shareholders our Company as a consequence of the Proposed Share Buy-Back, none of our Directors, Major Shareholders or/or Persons Connected to with them, have any interest, direct or indirect, in the Proposed Share Buy-Back, or proposed resale of treasury shares, if any.

9. DIRECTORS' STATEMENT AND RECOMMENDATION

Your Board, having considered all aspect of the Proposed Share Buy-Back, is of the opinion that the Proposed Share Buy-Back is in our Company's best interests and accordingly your Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Share Buy-Back to be tabled at our forthcoming AGM.

10. AGM

The 9th AGM will be convened and held at The Summit 1, Connexion Conference & Event Centre (The Vertical) Level M1, The Vertical, Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur on Tuesday, 16 June 2026 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the ordinary resolution to give effect to the Proposed Share Buy-Back under Special Business.

You are entitled to attend and vote at our forthcoming AGM or appoint proxy(ies) to vote for and on your behalf. In such event, the Form of Proxy should be lodged at our registered office at Wisma Capital A, 19-04-02, 19, Lorong Dungun, Bukit Damansara, 50490 Kuala Lumpur, Wilayah Persekutuan, Malaysia or lodged by electronic means via Vistra Share Registry and IPO (MY) portal (“**The Portal**”) at <https://srmy.vistra.com>, not later than forty-eight (48) hours before the time fixed for our forthcoming AGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at our forthcoming AGM should you subsequently wish to do so.

11. FURTHER INFORMATION

You are advised to refer to the attached appendix for further information.

This Circular/Statement is dated 30 April 2026.

FURTHER INFORMATION

1. RESPONSIBILITY STATEMENT

Our Directors have seen and approved this Circular/Statement and they collectively and individually accept full responsibility for the accuracy of the information in this Circular/Statement. They confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts which, if omitted, would make a statement in this Circular/Statement false or misleading.

2. MATERIAL CONTRACT

Save as disclosed below, our Group has not entered into any material contracts (not being contracts entered into in the ordinary course of business) within the past two (2) years immediately preceding the date of this Circular:-

- (a) On 25 April 2024, Capital A had entered into the following:-
- (i) a conditional share sale and purchase agreement with AirAsia Group Sdn Bhd (formerly known as AirAsia Aviation Group Sdn Bhd) (“**AAG**”) for the disposal of its 100% equity interest in AAGL, a wholly-owned subsidiary of the Company for a disposal consideration of RM3,000,000,000 (“Proposed AAAGL Disposal”) subject to the terms and conditions as stipulated in the share sale and purchase agreement (“AAAGL SSPA”); and
 - (ii) a conditional share sale and purchase agreement with AAG for the disposal of its 100% equity interest in AAB, a wholly-owned subsidiary of the Company for a disposal consideration of RM3,800,000,000 (“Proposed AAB Disposal”) subject to the terms and conditions as stipulated in the share sale and purchase agreement (“AAB SSPA”).
- (b) On 26 July 2024, Capital A had entered into supplemental agreements with AAX and AAG to amend and vary certain terms and conditions of the AAAGL SSPA (“AAAGL Supplemental SSPA”) and AAB SSPA (“AAB Supplemental SSPA”) (collectively, “Supplemental SSPAs”). Pursuant to the Supplemental SSPAs, AAX has assumed the rights, benefits, titles, interests, obligations and liabilities of AAG to the AAAGL SSPA and AAB SSPA as the purchaser in respect of the Proposed AAAGL Disposal and Proposed AAB Disposal respectively.
- (c) On 3 September 2024, our Company entered into a deed of settlement (“Deed of Settlement”) with SK Malaysia Investment I Pte. Ltd. (“SK”), MOVE Digital Sdn. Bhd. and BigPay in respect of the settlement of approximately USD60.00 million (equivalent to approximately RM265.8 million*) as at the LPD arising from a convertible note entered into between SK and BigPay (“SK Financing”).

Pursuant to the Deed of Settlement, our Company shall pay the principal sum of USD60 million (equivalent to approximately RM265.8 million*) together with the accrued interest to SK in accordance with the agreed repayment schedule, in consideration of all agreements relating to the SK Financing being terminated and parties being discharged from its respective obligations or liabilities under the agreements.

**Note: Based on BNM’s exchange rate of USD1.00:RM4.43, being the middle rate published on BNM’s website as at 28 March 2025.*

- (d) Capital A had on 4 September 2024 entered into supplemental agreements with AAX to amend and vary certain terms and conditions of the AAAGL SSPA (as supplemented by the AAAGL Supplemental SSPA) (“AAAGL Second Supplemental SSPA”) and AAB SSPA (as supplemented by the AAB Supplemental SSPA) (“AAB Second Supplemental SSPA”) (collectively, “Second Supplemental SSPAs”). Pursuant to the AAAGL Second Supplemental SSPA and AAB Second Supplemental SSPA, Capital A shall, before the completion date of the Proposed AAAGL Disposal and Proposed AAB Disposal respectively, obtain the approvals and/or consents for the release and/or discharge of any corporate guarantee and/or security provided by Capital A Group (excluding AAAGL Group and AAB Group) in favour of lenders/financiers of the AAAGL Group and AAB Group.
- (e) Capital A had on 17 October 2025 entered into a supplemental agreement with AAX to amend and vary certain terms and conditions of AAAGL SSPA (as supplemented by the AAAGL Supplemental SSPA and the AAAGL Second Supplemental SSPA) (“AAAGL Third Supplemental SSPA”). Pursuant to the AAAGL Third Supplemental SSPA and in view that the board of directors of the Purchaser has resolved to undertake the Tender Offer, the parties mutually agreed to waive the condition precedent that the approval of the Takeover Panel of Securities and Exchange Commission, Thailand, in respect of the proposed exemption under the applicable takeover rules in Thailand to be sought by AAX from the obligation to undertake a tender offer to acquire all remaining shares in Asia Aviation Public Company Limited not already owned by AAX on Completion.
- (f) Capital A had on 18 November 2025 entered into a second supplemental trust deed with Malaysian Trustees Berhad to amend and vary certain terms and conditions of the trust deed dated 18 November 2021 as supplemented by the supplemental trust deed dated 5 November 2024 (“Trust Deed”) whereby the parties agreed to record the consents given by the RCUIDS Holders to vary the redemption schedule of the RCUIDS and the early redemption right of Capital A in respect of the RCUIDS (“Proposed Variation”) and to amend the Trust Deed to give effect to the Proposed Variation.

3. MATERIAL LITIGATION

As at the LPD, save as disclosed below, our Group is not involved in any material litigation, claims or arbitration, either as plaintiff or defendant, and our Board is not aware of any proceedings, pending or threatened, against our Group or any facts which are likely to give rise to any proceedings which may materially and adversely affect the business or financial position of our Group:

- (i) Arbitration matter involving Mr. Christopher Davison and Mr. Navin Rajagopalan (as claimants) v AirAsia Digital Sdn Bhd (“AA Digital”), AAB and BigPay (as respondents) at Singapore International Arbitration Centre in respect of disputes arising from the shareholder disputes in relation to BigPay

On 17 March 2017, the claimants, AAB and BigPay have entered into the following agreements in relation to the regulation of affairs of BigPay:

- (1) Shareholders’ agreement which sets out the terms governing the relationship between the shareholders of BigPay (“BigPay SHA”); and
- (2) Investment agreement which sets out the terms and conditions relating to AAB’s investment in BigPay (“BigPay IA”).

On 18 November 2021, the claimants issued a notice of arbitration against AA Digital, AAB and BigPay under the Arbitration Rules of the Singapore International Arbitration Centre 2016, in respect of the decision taken by AA Digital to terminate the BigPay SHA and BigPay IA. The claimants, as minority shareholders of BigPay, claimed for breaches and wrongful termination of the BigPay IA and BigPay SHA by the respondents and minority oppression under section 216(1) of the Companies Act 1967 of Singapore (“**Singapore Companies Act**”). The claimants made claims in the region of USD140,000,000 to USD183,000,000 (equivalent to approximately RM620,200,000 to RM810,690,000*), and the main relief sought by the claimants was a buy-out by AA Digital of the shares held by the claimants in BigPay.

On 27 December 2024, the Singapore International Arbitration Centre issued a partial award wherein Move Digital was ordered to buy out the BigPay shares held by the claimants at the buyout price of USD14,736,000 (equivalent to approximately RM545,090,000 to RM712,510,500*). Based on the advice from our legal counsel, we continue to assess our prospects as good. Nevertheless, a provision of USD 14,700,000 has been recognised.

On 18 July 2025, the final award on costs was issued for Move Digital to pay the Claimants costs related to the arbitration in the amount of USD4,129,664 and simple interest on the costs awarded at the rate of 5.33% per annum from the 22nd day following the award until full payment.

Move Digital and AAB, through its solicitors, filed an application in the Singapore High Court in late March 2025 to set aside the aforementioned partial award. The application was heard in late September 2025 and dismissed in early December 2025. Move Digital and AAB appealed against the decision in late December 2025. The appeal is likely to be heard sometime in July 2026. In respect of this application, in mid-February 2026, Move Digital and AAB have been ordered to pay the Claimants' legal costs and disbursements amounting to SGD258,061.

An application to partially set aside the final award on costs has been filed by Move Digital and AAB. The Claimants have also filed an application to partially set aside the final award on costs. As Move Digital's and AAB's application to partially set aside the final award on costs is contingent on their application to partially set aside the partial award, the application has been stayed pending the determination of the appeal. As for the Claimants' application, it was heard in late March 2026 and the Court has reserved judgment.

In mid-December 2025, the Claimants applied for leave from the Singapore High Court to enforce the partial award, and obtained an ex parte order of court granting them such leave to enforce in late December 2025. The Claimants served the papers on Move Digital's and AAB's solicitors in early January 2026. Move Digital and AAB's application to set aside the enforcement order was dismissed in late March 2026. However, Move Digital and AAB have been granted a stay of enforcement of the partial award on the condition that they pay the full sum of USD 14,736,000 into Court by 28 April 2026.

**Note: Based on BNM's exchange rate of USD1.00:RM3.8935, being the middle rate published on BNM's website as at 25 February 2026.*

(ii) Malaysia Airlines Berhad ("MAS") and FlyFirefly Sdn. Bhd. ("Firefly") Trademark Infringement Against AirAsia MOVE

MAS and Firefly filed a legal action against AirAsia MOVE for unauthorised use of their trademarks. In January 2024, the High Court ruled in favour of MAS and Firefly, with damages to be assessed, though proceedings are stayed pending AirAsia MOVE's appeal. The appeal was heard on 19 June 2025, with a decision originally fixed for 23 October 2025, which was then rescheduled to 2 December 2025, and further postponed to 5 January 2026.

The Court of Appeal delivered its decision on 5 January 2026, dismissing AirAsia MOVE's appeal and upholding the High Court judgment. The next step is for AirAsia MOVE to apply for leave to appeal to the Federal Court, with the deadline falling on 4 February 2026. The motion for leave to appeal was filed by AirAsia MOVE's legal counsel on 3 February 2026.

The Federal Court has fixed the leave application for a physical hearing on 30 June 2026. Parties are to file their written submissions and ancillary papers by 15 June 2026.

Based on the advice from our legal counsel, we continue to assess our prospects as good. Nevertheless, a provision of RM7 million has been recognised.

On 12 June 2024, Cebu filed a lawsuit against AirAsia MOVE in the Kuala Lumpur High Court (“Court”) for unauthorised use of Cebgo trademarks on AirAsia MOVE’s platform (both website and mobile application), in relation to the sale and promotion of Cebu’s airline tickets. The trial, initially set for August 2025, has been rescheduled to 15, 16 and 23 January 2026 due to a change in judge.

The trial concluded on 23 January 2026, with both parties calling and cross-examining their witness. The Court has directed the filing of the Notes of Proceedings by 23 February 2026, followed by the filing and exchange of written submissions by 16 March 2026 (MOVE has filed its written submissions) and reply submissions by 6 April 2026. An oral clarification session was fixed on 17 April 2026. The Court has reserved the matter for decision on 22 June 2026.

Based on the advice from our legal counsel, we continue to assess our prospects as good. No provisions have been recognised to date.

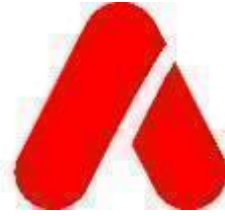
4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at our registered office at Wisma Capital A, 19-04-02, 19, Lorong Dungun, Bukit Damansara, 50490 Kuala Lumpur, Wilayah Persekutuan, Malaysia during office hours on Mondays to Fridays (except public holidays) from the date of this Circular/Statement up to and including the date of our forthcoming AGM:

- (i) our Constitution;
- (ii) our audited financial statements for the past two (2) financial year ended 31 December 2024 and 31 December 2025; and
- (iii) material contracts referred to in Section 2 above; and
- (iv) the relevant cause papers in respect of the material litigations referred to in Section 3 above.

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capital



CAPITAL A BERHAD

[Registration No. 201701030323 (1244493-V)]
(Incorporated in Malaysia under the Companies Act, 2016)

EXTRACT OF RESOLUTION TO BE TABLED AS SPECIAL BUSINESS AT THE FORTHCOMING NINTH ANNUAL GENERAL MEETING

ORDINARY RESOLUTION 5

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

“THAT approval be and is hereby given to the Company and its subsidiaries (“Group”) to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.3 of the Circular/Statement to Shareholders dated 30 April 2026, provided that such arrangements and/or transactions which are necessary for the Group’s day-to-day operations are undertaken in the ordinary course of business, at arm’s length basis, on normal commercial terms and transaction prices which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders of the Company (hereinafter referred to as the “Proposed RRPT Mandate”).

THAT such approval shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed RRPT Mandate.”

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CAPITAL A BERHAD

[Registration No. 201701030323 (1244493-V)]
(Incorporated in Malaysia under the Companies Act, 2016)

EXTRACT OF RESOLUTION TO BE TABLED AS SPECIAL BUSINESS AT THE FORTHCOMING NINTH ANNUAL GENERAL MEETING

ORDINARY RESOLUTION 6

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

“**THAT**, subject to the Act, the Company’s Constitution, Listing Requirements of Bursa Securities and all other applicable laws, guidelines, rules and regulations, the Directors of the Company be and are hereby authorised to purchase such number of ordinary shares in the Company through Bursa Securities and to take all such steps as are necessary (including the opening and maintaining of a central depository account under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time and to do all such acts and things as the Directors may deem fit and expedient in the best interests of the Company, subject further to the following:-

- i. the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company at the time of purchase; and
- ii. the maximum funds to be allocated by the Company for the purpose of purchasing the ordinary shares shall not exceed the total retained profits of the Company.

THAT such authority shall commence immediately upon the passing of this resolution until:

- a. the conclusion of the next AGM of the Company following the AGM at which such ordinary resolution was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed, either unconditionally or subject to conditions; or
- b. the expiration of the period within which the next AGM of the Company is required by law to be held; or
- c. the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of the purchase of its own ordinary shares by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Act, the rules and regulations made pursuant thereto and the guidelines issued by Bursa Securities and/or any other relevant authorities.

AND THAT upon completion of the purchase(s) of the ordinary shares or any part thereof by the Company, the Directors of the Company be and are hereby authorised to cancel all the ordinary shares so purchased or retain all the ordinary shares as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act) or retain part thereof as treasury shares and cancelling the balance, and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authorities for the time being in force.”