



FOR IMMEDIATE RELEASE

AirAsia Japan joint venture

SEPANG, 11 JUNE 2013 - AirAsia Japan, which was established in August 2011 as a joint venture between AirAsia and All Nippon Airways (ANA) have been facing some challenges attributed to a difference of opinion in management, most critically on the points of how to operate a low cost business and operating from Narita. The AirAsia Japan management team is predominantly comprised of ANA staff, starting with but not limited to the CEO and CFO.

Since its launch in 2012, Japan AirAsia has failed to track its proposed business plan due to the inability to manage costs but has seen customer adoption increasing as the AirAsia brand starts to resonate in the market. AirAsia continues to be optimistic and committed to Japan and sees the potential for a low cost airline to thrive in the market and would not rule out any options to make this happen, including dissolution of the joint venture. The parties are exploring all available options and any decision will be further subject to respective corporate approvals of ANA and AirAsia Berhad.

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Media Contact:

Aziz Laikar

Communications

Tel : +6012 366 9745

Email : azizlaikar@airasia.com

Daphne Cheah

Communications

Tel : +6012 653 8161

Email : cheahuijen@airasia.com