

NOEVIR HOLDINGS

 Noevir Holdings Co., Ltd. Public & Investor Relations
7-6-15 Ginza Chuo-ku, Tokyo 104-8208, Japan

July 1, 2014

Trade name: Noevir Holdings Co., Ltd.
Representative: Takashi Okura, President and Representative Director
(Securities Code Number: 4928; TSE, First Section)
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Notice of investment in AirAsia Japan Co., Ltd.

Noevir Holdings Co., Ltd. has decided to invest in AirAsia Japan Co., Ltd., a subsidiary being established in Japan by AirAsia Berhad, Asia's largest low-cost carrier (LCC).

Reason for the investment

AirAsia Japan is a subsidiary of AirAsia Berhad (headed by CEO Tony Fernandes and headquartered in Malaysia), which carries 45 million passengers a year on 208 routes serving 18 countries in Asia and Australia, and is the leading LCC in Asia.

Given the potential growth of the LCC market in Asia, including Japan, and the strength of the AirAsia network, Noevir Holdings sees an opportunity to improve its brand value in Asia through in-flight product sales, magazine ads and other platforms on routes to and from Japan and abroad.

Investment target

- (1) Company name: AirAsia Japan Co., Ltd.
- (2) Registered head office: 1-4-3 Shiba, Minato-ku, Tokyo
- (3) CEO: Yoshinori Odagiri
- (4) Agreement signed: July 1, 2014
- (5) Capital: ¥7 billion (planned)
- (6) Noevir Holdings' stake: 9%

Likely impact on Noevir Holdings' business performance

No impact is expected, given that the target of the investment will not be an equity-method affiliate.