

AirAsia Group to raise USD 5.5 million for engineering wing

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Dhaka: AirAsia's parent company Capital A will be raising over RM400 million (USD 95.53 million) in capital for its engineering wing, which plans to build maintenance, repair and overhaul facilities at Kuala Lumpur International Airport in Malaysia.

Chief Executive Tony Fernandes of Capital A, which owns Malaysia's flagship budget airline AirAsia, on February 15, said at a press briefing on the sidelines of the Singapore Airshow that the group would support growth at the wholly-owned Asia Digital Engineering subsidiary.

ADE Chief Executive Mahesh Kumar said the company is open to developing similar facilities in Thailand, the Philippines and Indonesia.

A statement from ADE said that the 380,000 sq ft project will commence mid-2022 and is expected to complete within two years.

The integrated facilities will be able to provide heavy MRO services for up to 14 commercial aircraft at any time, setting up the company as one of the largest MRO providers in the region, it added.

ADE's also said the business offers aircraft services focused on the Airbus A320, A321 and A330 jets, including line maintenance, warehouse and engineering support services.

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