

**Malaysia's AirAsia drops plan to buy Indonesia's Mandala**  
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Malaysia's AirAsia Bhd has dropped a plan to acquire Indonesian low-cost carrier Tigerair Mandala, AirAsia Group Chief Executive Tony Fernandes told Reuters.

Singapore-based Tiger Airways Holdings Ltd is looking to sell its 35.8% in Mandala to cut its overseas exposure and focus on returning its flagship Tigerair business to profitability.

"We would like to confirm that we evaluated to purchase Mandala. And after a long search have decided not to pursue this transaction," Fernandes said in an email.

"AirAsia Indonesia is doing well now and our third and fourth quarters are looking good. Indonesia remains our main growth story. Organic is the way," he said. – Reuters, June 13, 2014.

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