

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder****To: Company Name/Scheme:** Alliance Aviation Services Ltd

ACN/ARSN: 153 361 525

1. Details of substantial holder

Name: Mitsubishi UFJ Financial Group, Inc.

The holder ceased to be a substantial holder on: 11 May 2023

The previous notice was given to the company on: 15 May 2023

The previous notice was dated: 15 May 2023

The holder became aware on: 15 May 2023

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See Annexure A to this notice					

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Mitsubishi UFJ Financial Group, Inc.	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

5. Signature


Dated 16 May 2023

Ryuichiro Sakuma

Authorised signatory

Annexure A

This is Annexure A of 2 pages referred to in Form 605, Notice of ceasing to be a substantial holder dated 16 May 2023

R. Sakuma

Ryuichiro Sakuma

Authorised signatory

Dated 16 May 2023

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	352.26	114 Ordinary Shares	114
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	702.00	234 Ordinary Shares	234
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4,648.02	1,534 Ordinary Shares	1,534
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	295.85	97 Ordinary Shares	97
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,369.56	452 Ordinary Shares	452
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	5,565.91	1,813 Ordinary Shares	1,813
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	110.52	36 Ordinary Shares	36
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,235.08	401 Ordinary Shares	401
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	186.00	62 Ordinary Shares	62
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	375.15	123 Ordinary Shares	123
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	6,511.75	2,135 Ordinary Shares	2,135
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	863.55	285 Ordinary Shares	285
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,451.17	1,139 Ordinary Shares	1,139
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,585.70	845 Ordinary Shares	845
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	375.72	124 Ordinary Shares	124
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	15,905.67	5,181 Ordinary Shares	5,181
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,493.63	807 Ordinary Shares	807
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,538.56	1,164 Ordinary Shares	1,164
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4,292.48	1,412 Ordinary Shares	1,412
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,951.84	971 Ordinary Shares	971
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	6,132.24	2,004 Ordinary Shares	2,004

Annexure A

11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	376.96	124 Ordinary Shares	124
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,269.99	411 Ordinary Shares	411
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	151.41	49 Ordinary Shares	49
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	54.54	18 Ordinary Shares	18
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	893.52	292 Ordinary Shares	292
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	676.48	224 Ordinary Shares	224
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	442.25	145 Ordinary Shares	145
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	210.70	70 Ordinary Shares	70
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	207.40	68 Ordinary Shares	68
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	860.52	284 Ordinary Shares	284
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	103.70	34 Ordinary Shares	34
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	844.25	275 Ordinary Shares	275
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,482.82	491 Ordinary Shares	491
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	676.26	221 Ordinary Shares	221
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	670.53	217 Ordinary Shares	217
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,790.48	924 Ordinary Shares	924
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	82.89	27 Ordinary Shares	27
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	66.22	22 Ordinary Shares	22
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	394.31	131 Ordinary Shares	131
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,920.34	967 Ordinary Shares	967
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,265.75	415 Ordinary Shares	415
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,252.16	416 Ordinary Shares	416
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	724.17	239 Ordinary Shares	239
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	265.74	86 Ordinary Shares	86
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	108.36	36 Ordinary Shares	36
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	899.64	294 Ordinary Shares	294
11/05/2023	Mitsubishi UFJ Financial Group, Inc.	Collateral returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	794,520 Ordinary Shares	794,520

Annexure B

This is Annexure B of 1 page referred to in Form 605, Notice of ceasing to be a substantial holder dated 16 May 2023

R. Sakuma

Ryuichiro Sakuma

Authorised signatory

Dated 16 May 2023

The below schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and METRICA ASIA EVENT DRIVEN MASTER FUND
Transfer Date	
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	Prime broker may return shares which were rehypothecated from the client at any time.
Does the lender have the right to recall early?	Yes/No
If yes, detail	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and SAMSON ROCK EVENT DRIVEN MASTER FUND LIMITED
Transfer Date	20230511;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	Prime broker may return shares which were rehypothecated from the client at any time.
Does the lender have the right to recall early?	Yes/No
If yes, detail	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.