TRAVELITE HOLDINGS LTD.
(Incorporated in Singapore)
(Company Registration Number: 200511089K)

MEMORANDUM OF UNDERSTANDING IN RELATION TO THE ACQUISITION OF A 50% STAKE IN SINGAPORE CROCODILE (1968) PTE LTD

Further to the announcements made on 14 September 2015 and 16 September 2015, the Board of Directors ("**Directors**") of Travelite Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that YG Marketing Pte. Ltd. ("**YG**"), a wholly-owned subsidiary of the Company, had today entered into a legally non-binding memorandum of understanding ("**MOU**") with Dato' Dr Tan Hian Tsin (the "**Vendor**") for the proposed acquisition by YG of a 50% stake in Singapore Crocodile (1968) Pte Ltd ("**SC68**") from the Vendor (the "**Proposed Acquisition**"), to be further negotiated between the parties.

SC68, a company incorporated in Singapore, is principally engaged in the business of wholesaling and retailing of ready-made apparel. The MOU sets out the preliminary understandings of the parties with regard to the Proposed Acquisition and is subject to the signing of definitive agreement. The Company will make further announcement(s) to inform shareholders of any updates or developments relating to the Proposed Acquisition in due course.

The Company and its Directors and controlling shareholders are not related to the Vendor. None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Acquisition, other than through their shareholdings (if any) in the Company.

Shareholders and potential investors of the Company are hereby reminded to exercise caution when dealing in the securities of the Company. In particular, shareholders and potential investors of the Company are reminded that there is no assurance that any business activities or transactions mentioned in this announcement will materialise. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisors.

By Order of the Board

Hoe Kee Kok
Executive Director
28 September 2015