



TRAVELITE HOLDINGS LTD.

(Incorporated in Singapore)

(Company Registration Number: 200511089K)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 31,549,204 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.08 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING ORDINARY SHARES HELD BY THE ENTITLED SHAREHOLDERS OF THE COMPANY AS AT THE RECORD DATE TO BE DETERMINED, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

- RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST

Unless otherwise defined or the context otherwise requires, all capitalised terms used herein bear the same meanings as in the Announcements (as defined below).

1. INTRODUCTION

The Board of Directors (the “**Directors**”) of Travelite Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 24 March 2023, 25 May 2023 and 19 December 2023 (collectively, the “**Announcements**”) relating to the Rights Issue to be undertaken by the Company.

2. RECEIPT OF APPROVAL IN-PRINCIPLE

The Board wishes to announce that the Company has, on 28 February 2024, received the approval in-principle (the “**AIP**”) from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing of and quotation for, up to 31,549,204 Rights Shares on the Main Board of the SGX-ST, subject to the following conditions:

- (i) a written undertaking from the Company that it will comply with Rules 704(30) and 1207(20) of the listing manual of the SGX-ST (“**Listing Manual**”) in relation to the use of proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report;
- (ii) a written undertaking from the Company that it will comply with Rule 877(10) of the Listing Manual with regards to the allotment of any excess Rights Shares;
- (iii) a written confirmation from financial institution(s) as required under Rule 877(9) of the Listing Manual that the TJ Group (who has provided a letter of intent to the Company relating to its intention to (i) subscribe and pay in full for (and/or procure the subscription and payment in full for) its *pro rata* entitlement to the Rights Shares, and (ii) subscribe for up to all the Rights Shares under the Rights Issue in excess of its *pro rata* entitlement) has sufficient financial resources to fulfil its obligations under such letter of intent;
- (iv) compliance with the continuing listing requirements of the SGX-ST for the Rights Issue; and
- (v) a confirmation via SGXNet on the number of Rights Shares which the TJ Group and its concert parties will be subscribing for prior to the commencement of the subscription period for the Rights Issue.

The AIP granted by the SGX-ST for the admission of, listing of and quotation for the Rights Shares is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

The Company notes that, as at the date of this announcement, it has fulfilled conditions (i), (ii) and (iii), and will ensure that the remaining conditions are fulfilled pursuant to the AIP.

An Offer Information Statement issued by the Company in relation to the Rights Issue containing, inter alia, the terms and conditions of the Rights Issue will be lodged with the Monetary Authority of Singapore and made available electronically to Shareholders in due course.

The Company will make further announcement(s) in relation to the Rights Issue, as and when appropriate.

By Order of the Board

Thang Teck Jong
Executive Chairman
28 February 2024