



TRAVELITE HOLDINGS LTD.

(Incorporated in Singapore)

(Company Registration Number: 200511089K)

UPDATE IN RELATION TO THE PROPOSED DIVERSIFICATION OF BUSINESS AND PROPOSED ACQUISITION OF 40% OF THE TOTAL NUMBER OF ISSUED SHARES IN THE CAPITAL OF FUNKIE MONKIES VENTURES PTE. LTD.

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

The Board of Directors (the “**Board**” or “**Directors**”) of Travelite Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 24 March 2023, 11 April 2023, 13 April 2023, 16 May 2023, 29 May 2023, 19 July 2023 and 20 December 2023 (collectively, the “**Announcements**”) relating to the proposed diversification of business and proposed acquisition of 40% of the total number of issued shares in the capital of Funkie Monkeys Ventures Pte. Ltd. (the “**Target**”).

Further to the Announcements, the Board wishes to update that the conditions precedent under the SPA were not fulfilled within the period of 15 months after the date of the SPA (as supplemented and varied by a supplementary agreement dated 20 December 2023). In accordance with the SPA, the Company has on 26 July 2024 elected to rescind the SPA with effect from such date. By mutual agreement, the parties have agreed that the Deposit Amount of S\$200,000 shall be refunded by the Vendors to the Company within 6 months from 24 June 2024.

The rescission of the SPA is not expected to have any material impact on the net tangible assets per share and earning per share of the Company for the financial year ending 31 March 2025.

By order of the Board

Thang Teck Jong
Executive Chairman
26 July 2024