

**REPLY TO SGX QUERIES REGARDING TRADING ACTIVITY**

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The Board of Directors (the "**Board**") of Asiatravel.com Holdings Ltd (the "**Company**") refers to the queries received from Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 19 March 2014, regarding the unusual price movements in the Company's shares recently (the "**Queries**") and wishes to respond to the Queries as follows:-

**Question 1:**

Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 9 in Appendix 7A of the Catalist Rules for further examples. - If yes, the information shall be announced immediately.

**The Company's Response:**

The Company is not aware of any information not previously announced concerning the Company, its subsidiaries or associated companies which may explain the trading.

**Question 2:**

Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

**The Company's Response:**

- 1) As announced on 26 February 2014 and 18 March 2014, there have been changes in the interests of the substantial shareholders of the Company recently by increasing their stakes in the Company.
- 2) Further, below is an extract of the announcement titled "Asiatravel reports loss for 1QFY2014; Two consecutive corresponding quarters of revenue and room nights growth" released on 14 Feb 2014:-

*"The competitive landscape that the Group operates has changed drastically in the last four years with global Online Travel Agencies entering the markets either directly or via acquisitions of other players in the region. We believe we are one of the major, if not, the only independent regional player in Asia (ex-China, India and Japan) markets competing with global players in the region."*

As such, the Company has been engaging various parties to explore all possible strategic options to strengthen its competitive position and the Group's balance sheet. However, the Company does not have any firm strategic options as of now.

Save as disclosed above, the Company is not aware of any other possible explanation for the trading.

**Question 3:**

Can you confirm your compliance with the listing rules and, in particular, Catalist Rule 703?

**The Company's Response:**

The Company confirms that it is in compliance with the Listing Rules of SGX-ST and, in particular, Catalist Rule 703.

The Board of the Company collectively and individually takes responsibility for the accuracy of the replies to the queries provided to the SGX-ST.

BY ORDER OF THE BOARD

Boh Tuang Poh  
Executive Director  
19 March 2014

*This announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Company's Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The details of the contact person for the Sponsor are:*

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