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

SUPPLEMENTAL AGREEMENT TO THE JOINT VENTURE AND SHAREHOLDERS' AGREEMENT DATED 13 FEBRUARY 2017

The Board of Directors (the "**Board**") of Travelite Holdings Ltd. (the "**Company**") refers to the Company's announcement dated 13 February 2017 and circular to shareholders dated 18 April 2017 (the "**Circular**") in relation to the entry into a joint venture and shareholders' agreement dated 13 February 2017 (the "**JVSHA**") by Demarco Pte Ltd ("**Demarco**") with Delsey Asia Limited ("**DAL**") and Delsey Singapore Pte. Ltd. ("**DSG**") to jointly undertake the business of distribution, wholesale and retails of luggage and travel accessory products bearing the "Delsey" trademark, name or brand in Singapore, Malaysia and Indonesia, to be managed by DSG. *Unless otherwise defined or the context otherwise requires, all capitalised terms used herein bear the same meanings as the Circular.*

The Board wishes to announce that Demarco, DAL and DSG have on 15 August 2018, entered into a supplemental agreement (the "**Supplemental Agreement**") to vary the terms and conditions of the JVSHA such that the calculation of EBITDA for Deadlock Put Option Price, Deadlock Call Option Price and Exit Price under the JVSHA excludes the contribution of DSG's wholly-owned subsidiary, Delsey Luggage Malaysia Sdn. Bhd. (whether positive or negative) to the consolidated statement of comprehensive income of DSG.

A copy of the Supplemental Agreement is available for inspection at the registered office of the Company at 53 Ubi Ave 3, Travelite Building, Singapore 408863 during normal business hours for three months from the date of this announcement.

By Order of the Board

Yeo Toon Wee
Executive Director
15 August 2018