

Asiatravel.com



ASIATRAVEL.COM HOLDINGS LTD
(Company Registration No.: 199907534E)
(Incorporated in the Republic of Singapore)

ENTRY INTO ADDENDUM TO AGREEMENTS FOR THE PROPOSED DISPOSAL OF SUBSIDIARIES

1. The Board of Directors (“**Board**”) of Asiatravel.com holdings Ltd (“**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 31 December 2020 regarding the entry into a conditional sale and purchase agreements (“**SPAs**”) with Chua Wie Khern (“**Purchaser**”) for the proposed disposal of its subsidiaries. Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Company’s foregoing announcement.
2. On 31 December 2020, the Company entered into the SPAs with the Purchaser, pursuant to which the Company had agreed to dispose of the Subsidiaries through the sale of the respective Sale Shares to the Purchaser. Upon the completion of the Proposed Disposal, the Subsidiaries will cease to be subsidiaries of the Company.
3. The Company wishes to announce that on 2 May 2021, it had entered into an addendum to the SPAs (“**Addendum**”) wherein the parties mutually agreed that the SPAs shall be amended, *inter alia*, such that:
 - (i) the Long-Stop Date of the SPAs be extended from 30 June 2021 to 31 December 2021; and
 - (ii) subject to the completion of the SPAs, the Proposed Disposal shall be deemed to be effective as of 31 December 2020 (“**Effective Date**”), and accordingly, all profit or loss (as the case may be) of the relevant Subsidiary as from the Effective Date shall be for the account of the Purchaser.
4. The Company had decided to enter into the Addendum, *inter alia*, upon discussions with its external auditor.
5. The Company will update Shareholders as and when there are material developments relating to any of the abovementioned matters.
6. **Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company, which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

BY ORDER OF THE BOARD

Boh Tuang Poh
Executive Chairman and Chief Executive Officer

4 May 2021

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The 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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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