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

RESPONSE TO QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON UNAUDITED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2022

The Board of Directors of Travelite Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to provide the following additional information in response to the queries raised by the Singapore Exchange Securities Trading Limited on 15 November 2022 in relation to the Group's unaudited consolidated financial statements for the half year ended 30 September 2022 ("**FY2023**") announced on 11 November 2022:

Query 1

Please explain the material increase in right-of-use assets from S$9.2 million as at 31 March 2022 to S$10.3 million as at 30 September 2022.

Response

The renewal of the leases of a few boutiques during the reporting period has resulted in the increase in right-of-use assets as at 30 September 2022.

Query 2

Please explain why interest income for the first half of FY2023 is zero when the Company has significant cash and bank balance amounting to S$17.5 million.

Response

The cash and bank balances were placed in non-interest bearing account for working capital purposes.

Query 3

We note that the Company recorded net cash flows from operating activities of S$5.6 million with cash on hand amounting to $17.5 million. Please provide more information relating to the increase in new borrowings of S$1.5 million despite the positive net operating cash flow when the Group has a cash and cash equivalent of S$17.5 million.

Response

The increase in new borrowings was mainly related to the utilisation of Trust Receipts by one of the subsidiaries for its operation purpose.

Query 4

Please explain why the percentage change in revenue, cost of sales and gross profit are “N.M.” and disclose the respective percentage changes.

Response

The percentage change in revenue, cost of sales and gross profit increased by more than 100% and thus, it is not meaningful to reflect the same. Nonetheless, in response to this query, the percentage change in revenue, cost of sales and gross profit is 184%, 192% and 176% respectively.

BY ORDER OF THE BOARD

THANG TECK JONG
Executive Chairman
17 November 2022