

Asiatravel.com



ASIATRavel.COM HOLDINGS LTD
(Company Registration No.: 199907534E)

MONTHLY UPDATE PURSUANT TO RULE 704(22) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED'S ("SGX-ST") LISTING MANUAL SECTION B: RULES OF CATALIST ("CATALISTRULES")

The Board of Directors ("**Board**") of Asiatravel.com holdings Ltd ("**Company**", together with its subsidiaries, "**Group**") refers to the Company's announcements on 5 September 2018, 5 October 2018, 21 November 2018, 3 December 2018, 14 January 2019, 14 February 2019, 14 March 2019, 14 April 2019, 14 May 2019, 10 June 2019, 19 July 2019, 21 August 2019, 27 September 2019, 30 December 2019, 31 January 2020, 20 February 2020, 31 March 2020, 27 April 2020, 29 May 2020, 29 June 2020, 31 July 2020, 28 August 2020, 30 September 2020, 26 October 2020 25 November 2020 and 21 December 2020. Unless otherwise defined herein or the context otherwise requires, all capitalized terms shall have the same meanings as defined in the foregoing announcements.

As set out in the Company's announcement on 27 April 2020, the Company was required to submit the trading resumption proposal by 21 December 2020. The Board wishes to update Shareholders that the Company had on 21 December 2020, submitted an application to the Singapore Exchange Regulation Pte. Ltd. ("**SGX**") for a further extension of time until 31 March 2021 to submit the trading resumption proposal ("**Further Time Extension**").

As announced by the Company on 21 December 2020, the Scheme was approved by 85.7% of the Creditors present and voting at the Scheme meeting, representing 95.1% of the value of such present and voting Creditors. The Company had also on 14 December 2020, filed a Supplementary Explanatory Statement in relation to the Scheme, addressing the recoverability of the judgment debt owed to the Company under the Zhonghong Judgment. The Company will resubmit the Super Priority Application to the Court and address the Court's queries in relation to the recoverability of the Zhonghong Judgement within the next few weeks.

The company has also announced disposal of several subsidiaries. Please refer to the Company's announcement on 31 December 2020 for further details.

The Company will make further announcements to update Shareholders as and when there are material developments relating to any of the abovementioned matters, in particular, on the outcome of its application to SGX for the Further Time Extension and to the Court for the Super Priority Application.

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

31 December 2020

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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