



TRAVELITE HOLDINGS LTD.

(Incorporated in Singapore)

(Company Registration Number: 200511089K)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 31,549,204 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.08 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING ORDINARY SHARES HELD BY THE ENTITLED SHAREHOLDERS OF THE COMPANY AS AT THE RECORD DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

- RESULTS OF RIGHTS ISSUE

Unless otherwise defined or the context otherwise requires, all capitalised terms used herein bear the same meanings as in the Announcements (as defined below) and the Offer Information Statement of the Company dated 28 March 2024 (“Offer Information Statement”).

1. INTRODUCTION

The Board of Directors (the “**Board**” or “**Directors**”) of Travelite Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 24 March 2023, 25 May 2023, 19 December 2023, 28 February 2024, 20 March 2024, 28 March 2024 and 3 April 2024 (collectively, the “**Announcements**”) relating to the Rights Issue undertaken by the Company.

2. RESULTS OF THE RIGHTS ISSUE

2.1 Level of Subscription

The Board wishes to announce that, as at the Closing Date on 18 April 2024, the Company received valid acceptances and excess applications for a total of 33,823,036 Rights Shares, representing approximately 107.2% of the 31,549,204 Rights Shares available under the Rights Issue.

Details of the valid acceptances and excess applications for the Rights Shares are as follows:

	Number of Rights Shares	As a percentage of the total number of Rights Shares available for subscription under the Rights Issue
Valid acceptances	22,129,787	70.1%
Valid excess applications	11,693,249	37.1%
Total	33,823,036 ⁽¹⁾	107.2%

Note:

(1) This includes the valid acceptances and excess applications by Mr Thang Teck Jong of 31,549,204 Rights Shares (comprising valid acceptances of 20,203,903 Rights Shares and excess applications for 11,345,301 Rights Shares) pursuant to the TJ Group’s confirmation to the Company.

Applicants with valid acceptances of their provisional allotments of Rights Shares are to be allocated in full for such acceptances.

2.2 Allotment for the Excess Rights Shares

The provisional allotment of 9,419,417 Rights Shares which were not validly accepted or subscribed for by Entitled Shareholders, their renounees and/or Purchasers under the Rights Issue, will be allotted to satisfy valid excess applications for the Rights Shares.

In the allotment of excess Rights Shares, preference will be given to the rounding of odd lots. Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company, or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of the excess Rights Shares. The Company will also not make any allotment and issue of any excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

Based on the final results of the Rights Issue, valid excess applications from Shareholders (other than Mr Thang Teck Jong) are to be allocated in full while the remaining 9,071,469 excess Rights Shares are to be allocated to Mr Thang Teck Jong.

2.3 Allotment and issue of Rights Shares

In the case of Entitled Depositors, Entitled Scripholders and their renounees with valid acceptances for Rights Shares and/or (if applicable) successful applications for excess Rights Shares and who have furnished valid Securities Account numbers in the relevant form(s), share certificate(s) representing such number of Rights Shares will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send a notification letter to the relevant subscribers, at their own risk, stating the number of Rights Shares credited to their Securities Accounts.

In the case of Entitled Scripholders and their renounees with valid acceptances for the Rights Shares and/or (if applicable) successful applications for excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, share certificate(s) representing such number of Rights Shares will be sent to such Entitled Scripholders by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

2.4 Nil-Paid Rights in respect of Foreign Shareholders

A total of 182,600 Nil-Paid Rights for the Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders have been sold on the SGX-ST during the Nil-Paid Rights trading period as provided in the Offer Information Statement. However, there are no net proceeds resulting from such sales (after deduction of all expenses therefrom) and accordingly, there are no proceeds to be distributed to Foreign Shareholders.

2.5 Net proceeds from the Rights Issue

The Company has raised Net Proceeds of approximately S\$2.22 million (after deducting estimated costs and expenses of approximately S\$0.30 million) from the Rights Issue. The Company intends to utilise the Net Proceeds entirely to fund new investments and business expansion of the Group through acquisitions, joint ventures and/or strategic alliances as and when opportunities arise, as disclosed in the Offer Information Statement.

The Company will make periodic announcements on the utilisation of the Net Proceeds as and when such proceeds are materially disbursed, and whether such use is in accordance with the stated use and in accordance with the percentage allocated. The Company will also provide a status report on the use of the Net Proceeds in the Company's interim and full year financial results announcement(s) and in the Company's annual report(s), until such time the Net Proceeds have been fully utilised. Where there is any material deviation from the stated use of the Net Proceeds, the Company will announce the reasons for such deviation.

Pending the deployment of the Net Proceeds for the abovementioned purpose, such proceeds may be deposited with banks and/or financial institutions, invested in short-term money markets instruments and/or marketable securities and/or used for any other purposes on a short-term basis as the Directors may, in their absolute discretion, deem appropriate in the interests of the Group.

3. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

When any acceptance for Rights Shares and/or (if applicable) application for excess Rights Shares is invalid or unsuccessful, the amount paid on acceptance and/or (if applicable) application, or the surplus application monies, as the case may be, will be returned or refunded to such applicants by CDP on behalf of the Company without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by any one or a combination of the following:

- (i) where the acceptance and/or (if applicable) application had been made through CDP, by crediting their designated bank accounts via CDP's Direct Crediting Service or in the case where refunds are to be made to Depository Agents or Member Companies, by means of telegraphic transfer. In the event that an applicant is not subscribed to the CDP's Direct Crediting Service, any monies to be returned or refunded will be retained by CDP and credited to his Cash Ledger and subject to the same terms and conditions as Cash Distributions under CDP's "Operation of Securities Account with The Depository Terms and Conditions" (Cash Ledger and Cash Distributions as defined therein) (such retention by CDP being a good discharge of the Company's obligations);
- (ii) where the acceptance and/or (if applicable) application had been made through Electronic Applications through an ATM of the Participating Bank or an Accepted Electronic Service, by crediting their bank accounts with the relevant banks, at their own risk, the receipt by such bank being a good discharge of the Company's and CDP's obligations, if any; or
- (iii) where the acceptance and/or (if applicable) application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent to them at their mailing addresses as maintained with the Share Registrar by ordinary post at their own risk.

4. ISSUE AND LISTING OF THE RIGHTS SHARES

The Rights Shares are expected to be allotted and issued on 24 April 2024, and will be listed and quoted on the Main Board of the SGX-ST on or around 26 April 2024.

The Rights Shares will, upon allotment and issuance, rank *pari passu* in all respects with the then existing Shares for any dividends, rights, allotments or other distributions, the record date of which falls on or after the date of issue of the Rights Shares.

The Board would like to thank all Shareholders for their support for the Company by participating in the Rights Issue and enabling the successful completion of the Rights Issue.

By Order of the Board

Thang Teck Jong
Executive Chairman
23 April 2024