

Asiatravel.com



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

UPDATE ON NOTICE OF INTENT TO SUSPEND TRAVEL AGENT LICENCES

The Board of Directors (“**Board**”) of Asiatravel.com Holdings Ltd (“**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 17 July 2018, 10 August 2018, 5 September 2018 and 5 October 2018 in relation to the notice of intent from the Singapore Tourism Board (“**STB**”) to suspend the Company’s travel agent licence. The Board wishes to provide the following updates to its shareholders:

- (a) the Company had on 5 October 2018 received a letter from STB a notice of decision to suspend the Group’s travel agent licences (“**Notice of Decision**”).
- (b) the suspension shall take effect on 20 Oct 2018 if no appeal is made by the Group to the Minister of Trade & Industry.
- (c) Under section 11(1) TA Act, the Group may appeal in writing against the suspension within 14 days after the receipt of the Notice of Decision. Accordingly, the Group intends to submit an appeal to the Minister of Trade & Industry against the Notice of Decision in due course.

The Company will update shareholders as and when there are material developments relating to any of the abovementioned matters.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company 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

10 October 2018

*This announcement has been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (“**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**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 document, including the correctness of any of the statements or opinions made or reports contained in this announcement. The details of the contact person for the Sponsor are as follows:*

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