



FOR IMMEDIATE RELEASE – PRESS RELEASE

China expansion plan

- **Group’s revenue significantly increased by 173.3% (S\$44.4 million) to S\$70.0 million for the current period under review as compared to S\$25.6 million to the corresponding period in FY2016; and**

Singapore, 9 May 2017 – Asiatravel.com Holdings Ltd (“Asiatravel”, and together with its subsidiaries, the “Group”), a pan-Asia online travel and hotel reservation service provider, today reported the Group’s revenue increased by 173.3% (S\$44.4 million) to S\$70.0 million for the current period under review as compared to S\$25.6 million in the corresponding period in FY2016. The net loss attributable to owners of the Company increased by 54.3% (S\$1.2 million) to S\$3.4 million for the financial period under review when compared to S\$2.2 million in the corresponding year in FY 2016.

With reference to the announcement made on 11 April 2017, the Group has completed acquisition of 3 PRC companies. With this acquisition, the Group has secured the relevant travel agent and online licenses to operate in China. The acquisition has also formalized the Group’s corporate structure, completing its re-positioning strategy to be a China-centric player and is now in a better position to tap into the huge and growing China outbound travel market.

Together with the substantial investments in strengthening of the Group’s infrastructure and network across Asia, developing new products and establishing strong ground presence in China, the Group can monetize its past investments to significantly grow its revenue in FY2017 and beyond.

As the Group scales up its operations and revenue growth, it will work on the profitability.

The Group will continue to raise funds to strengthen its balance sheet and cashflow to embark on its growth strategy and plan to enhance shareholder value.

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About Asiatravel.com Holdings Ltd -

It is Asia's leading online travel company that offers a global inventory of over 8 million travel products through its multi-channel distribution platforms. Its online booking feature all-inclusive packages which strongly appeals to travellers seeking convenience, instant confirmation and extra savings. Its ability to provide full suite of travel products establishes its distinctive position in the online travel market.

Serving customers worldwide through 13 major language sites, its 19 offices in Asia, Middle East and Europe operate and provide 24 X 7 customer services. With comprehensive ground experience, supplier relationships, proprietary systems and operational knowledge, Asiatravel.com maintains a strong travel brand recognised for its reliability, sincerity and integrity for consumers and partners alike. Its recent award includes the Best Online Travel Agency 2016, for the 4th consecutive year by TTG Travel Awards Asia Pacific.

Established in 1995, it is listed on the Singapore Stock Exchange since 2001. Its B2B division consists of TAcetre.com and Savio-Staff-Travel, serving the travel trade and corporate sectors respectively. For more information please visit www.asiatravel.com

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*This press release 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 Company's Sponsor has not independently verified the contents of this press release. This press release 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 press release.

The details of the contact person for the Sponsor are:-

Name: Mr. Mah How Soon, Registered Professional, RHT Capital Pte. Ltd.

Address: Six Battery Road, #10-01 Singapore 049909.

Tel: (65) 6381 6757