



**TRAVELITE HOLDINGS LTD.**

(Incorporated in Singapore)

(Company Registration Number: 200511089K)

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## **RESPONSE TO QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON ANNUAL REPORT 2020**

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In response to the queries raised by the Singapore Exchange Securities Trading Limited on 25 September 2020 in relation to the Company's annual report 2020, the Board of Directors of Travelite Holdings Ltd. (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to provide the following additional information:

### **Query 1**

Pursuant to Listing Rule 716(1) and noting that the Company had appointed different auditing firms for its subsidiaries or significant associated companies, are the Board and Audit Committee respectively satisfied that the appointment of different audit firms would not compromise the standard and effectiveness of the audit of the issuer?

### **Response**

The Board and Audit Committee are respectively satisfied that the appointment of different audit firms would not compromise the standard and effectiveness of the audit of the Group because the significant subsidiaries were audited by RSM Chio Lim LLP, and subsidiaries or associate companies audited by other audit firms are considered not material.

### **Query 2**

With reference to Note 17 "Investments in Associates", please disclose whether the following entities are audited and who are the auditors of the following entities in which the Group has an interest: (a) Delsey Luggage Malaysia Sdn. Bhd. and (b) BYN International Co., Ltd.

### **Response**

The following entities were audited and details of the auditors are as follows:-

- (a) Delsey Luggage Malaysia Sdn. Bhd. was audited by JC Allianz & Co. (Registration No.: T17PF0016G) with its registered address at 10 Anson Road, #27-15 International Plaza, Singapore 079903.
- (b) BYN International Co., Ltd. was audited by Kitti Cheenaket Q&A Consultant, Ltd. Partnership, (Registration No.: 0123558001086) with its registered address at 1/625 C-1 Muangtong floor 10 no.29 Changwatana Rd., Pakkred, Nontaburi 11120 Thailand.

**Query 3**

Please disclose via SGXNet, the material discrepancies in the "Values in net cash flows used in operating activities, net cash flow from investing activities and net cash flows used in financing activities" which differed by more than 10% in the audited results as compared to the Company's unaudited full yearly results, as required under Listing Rule 704(6).

**Response**

Please refer to the Company's announcement entitled "Variances between Unaudited Full Year Results Announcement and Audited Financial Statements for the Financial Year ended 31 March 2020" and dated 28 September 2020 for further details.

**Query 4**

Listing Rule 1207(10C) requires the Audit Committee's comments on whether the internal audit function is independent, effective and adequately resourced. Where the internal audit function is outsourced, please provide information on the relevant experience of accounting firm and the engagement team.

**Response**

As stated in Provision 10.4 of the Report of Corporate Governance Report, the Audit Committee is satisfied that the internal audit function is independent, effective and adequately resourced. The internal audit function is outsourced to an external professional firm in Malaysia, Sam & Co., with 25 years of experience and specialises in auditing, business advisory and consultation, tax planning and accounting services. The engagement team comprises two partners of the firm and one supervisor who are respectively, fellow members and member of the Association of Chartered Certified Accountants.

**Query 5**

We note that Dr Clemen Chiang Wen Yuan, the Company's independent director, who was appointed on 4 November 2019, was disclosed in his appointment announcement to have prior experience in the Company from 15 February 2007 to 24 April 2009. As this tenure was more than a decade ago and the listing rules as well as the corporate governance code have been substantially amended, please consider if Dr Clemen Chiang should attend training in the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange. The Board may consider the training programmes specified in Schedule 1 to Practice Note 2.3 of the Listing Manual.

**Response**

The Board will make arrangement for Dr Clemen Chiang to attend training in the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.

By Order of the Board

Thang Teck Jong  
Executive Chairman  
28 September 2020