

Asiatravel.com



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

APPLICATION FOR AN EXTENSION OF TIME TO SUBMIT A RESUMPTION PROPOSAL PURSUANT TO RULE 1304(1) OF THE CATALIST LISTING MANUAL (“CATALIST RULE 1304(1)”)

The Board of Directors (“**Board**”) of Asiatravel.com Holdings Ltd (“**Company**”), and together with its subsidiaries, “**Group**”) refers to the Company’s announcements dated 30 October 2019 and 4 November 2019.

On 1 November 2019, the Company submitted an application to the Singapore Exchange Securities Exchange Limited (“**SGX-ST**”) for an extension of time to comply with Catalist Rule 1304(1) (“**Time Extension**”).

The Company had sought the Time Extension until 9 April 2020 to submit its proposal to resume the trading of its shares.

The Company wishes to announce that on 14 January 2020, the Company received a letter from the SGX-ST setting out that based on the information provided to the SGX-ST the SGX-ST has no objection to granting the Company the Time Extension up to 9 April 2020 for the Company to submit a resumption proposal pursuant to Clause 1304(1) of the Catalist Rules subject to the following:

- (a) the Company announcing the Time Extension granted, the reasons for seeking the Time Extension, the conditions as required under Catalist Listing Rule 106 and if the Time Extension conditions have been satisfied. If the Time extension conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
- (b) submission of a written confirmation from the Company that the Time Extension does not contravene any laws and regulations governing the Company and the articles of association of the Company.

The waiver will not be effective if any of the conditions abovementioned have not been fulfilled.

The Company confirms that the Time Extension conditions have been met and that the Time Extension does not contravene any laws and regulations governing the Company and the Constitution of the Company.

The Company had sought the Time Extension until 9 April 2020 to submit its proposal to resume the trading of its shares as it was in line with the moratorium granted by the Honourable Justice Kannan Ramesh on 4 October 2019 to the Company for it to file an application to convene a meeting of its creditors under Section 210(1) of the Companies Act (Cap 50), which lapses on 9 April 2020 as well.

As set out in the Company's announcement dated 30 December 2019, it had filed an application on 27 December 2019 seeking, *inter alia*, that the deadline for the Company to file an application to convene a meeting of its creditors under Section 210(1) of the Companies Act be extended by three (3) months from 9 April 2020 to 9 July 2020. The Company wishes to update that the hearing of this application has been fixed on 17 February 2020 at 10.00am before the Honourable Justice Kannan Ramesh.

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 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

15 January 2020

*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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