

Asiatravel.com



ASIATRavel.COM HOLDINGS LTD
(Company Registration No.: 199907534E)
(Incorporated in the Republic of Singapore)

APPLICATION TO THE HIGH COURT FOR SUPER PRIORITY RESCUE FINANCING UNDER SECTION 211E OF THE COMPANIES ACT

1. The Board of Directors (“**Board**”) of Asiatravel.com holdings Ltd (“**Company**”, together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 26 October 2020 and 9 November 2020. Unless otherwise defined herein or the context otherwise requires, all capitalized terms shall have the same meanings as defined in the foregoing announcements.
2. In the Company’s announcement on 26 October 2020, the Company updated that the Honourable Justice Kannan Ramesh had ordered, *inter alia*, that no order be made granting super priority for rescue financing to Sky Smart Venture Limited pursuant to Section 211E of the Companies Act (Cap 50) on that day as the Court required more information for this application, but that the Company may file a fresh application and re-apply for grant of super priority for rescue financing once the required information is obtained.
3. The Company now wishes to update that it had on 13 November 2020 filed a fresh application to the Court under Section 210(1), 211B(7) and 211E(1) of the Act to request that the debt arising from the CFA be secured by a charge over “B2B Operating Sales System (TAcetre and Savio Staff Travel)” and “B2C Operating Sales System (Asiatravel.com)” pursuant to Section 211E(1)(C) of the Act (HC/SUM 5024/2020) (“**Further Application**”), with an affidavit setting out the further information requested by the Court.
4. The Further Application has been fixed by the Court for hearing on 27 November 2020 at 10:00 am. The Company had previously announced on 9 November 2020 that the Scheme Meeting will be held on 21 December 2020.
5. The Company will make further announcements to update Shareholders as and when there are material developments relating to any of the abovementioned matters.
6. **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

25 November 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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