TRAVELITE HOLDINGS LTD.
(Incorporated in Singapore)
(Company Registration Number: 200511089K)

DISPOSAL OF SHARES IN XQ STUDIO PTE. LTD.

The Board of Directors (the "**Board**") of Travelite Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that Demarco Pte Ltd ("**Demarco**"), a wholly-owned subsidiary of the Company, has on 8 March 2016 entered into a sale and purchase agreement (the "**SPA**") with Low Chee Ping (the "**Purchaser**") for the disposal by Demarco of its entire shareholding interests in its 50%-owned subsidiary, XQ Studio Pte. Ltd. ("**XQ Studio**") to the Purchaser (the "**Disposal**") at a consideration of S$1.00 (the "**Consideration**").

The Consideration was arrived at on a willing buyer and willing seller basis between the Group and the Purchaser based on the net tangible liabilities of S$11,057 of XQ Studio as at 31 December 2015.

The Consideration had been fully paid in cash by the Group to the Purchaser and the completion of the Disposal has simultaneously taken place on 8 March 2016. Following the completion, XQ Studio ceased to be a subsidiary of Demarco.

The Disposal is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 March 2016.

The Purchaser is an independent and unrelated third party who owns the remaining 50% of the total issued and paid-up share capital of XQ Studio prior to the Disposal. None of the Directors and controlling shareholders of the Company has any interest, direct or indirect, in the Disposal, other than through their shareholdings (if any) in the Company.

By Order of the Board

Hoe Kee Kok
Executive Director
8 March 2016