

Asiatravel.com



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

APPLICATION TO COURT FOR (I) SANCTION AND APPROVAL OF THE SCHEME OF ARRANGEMENT AND (II) 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 9 November 2020, 25 November 2020, 27 November 2020, 14 December 2020 and 21 December 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. The Company wishes to update that it had on 14 January 2021, filed an application to the Court for orders that, *inter alia*:
 - i. Pursuant to Section 210(4) of the Companies Act read with Sections 210(3AA) and 210(3AB) of the Companies Act, the Scheme which was approved by the requisite majority of Creditors present and voting either in person or by proxy at the meetings convened pursuant to HC/ORC 6027/2020 be sanctioned and approved by the Court so as to be binding on the Company and its Creditors as defined in the Scheme;
 - ii. The debt arising from the Convertible Facility Agreement (as defined in the 1st Affidavit of Boh Tuang Poh dated 29 September 2020 and exhibited at **BTP-2** of the said Affidavit, filed in support of this Application) be secured by a charge over “B2B Operating Sales System (TAcetre and Savio Staff Travel)” and “B2C Operating Sales System (Asiatravel.com)” (the “**Platform**”) pursuant to Section 211E(1)(C) of the Companies Act (Cap 50, 2006 Rev Ed)
3. The Company will make further announcements to update Shareholders as and when there are material developments relating to any of the abovementioned matters.
4. **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

14 January 2021

*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.

The contact person for the Sponsor is Mr Mah How Soon - Registered Professional, 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com