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

VARIANCES BETWEEN UNAUDITED FULL YEAR RESULTS ANNOUNCEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020

The Board of Directors (the "**Board**") of Travelite Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Group's unaudited full year results announcement for the financial year ended 31 March 2020 ("**FY2020**") dated 30 July 2020 (the "**Unaudited FY2020 Results**").

Pursuant to Rule 704(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board wishes to highlight certain adjustments and reclassifications to the unaudited consolidated statement of cash flows for FY2020, following the finalisation of the audit. Details of the material variances and the reasons for such variances are set out below.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR FY2020

	Note	Unaudited FY2020	Variance Increase/(Decrease)		Audited FY2020
		$'000	$'000	%	$'000
Net cash flows used in operating activities	1	(1,786)	(700)	39.19	(2,486)
Net cash flows (used in) from investing activities	2	(42)	417	n.m.	375
Net cash flows used in financing activities	3	(2,654)	265	(9.98)	(2,389)

n.m. denotes not meaningful

Notes: Explanation for variances

1. The revision to the audited "Net cash flows used in operating activities" by $700,000 was related to the acquisition of a subsidiary as disclosed in Note 30 to the audited financial statements. In the Unaudited FY2020 Results, this amount was presented as net change in the investing activities , under "Acquisition of subsidiary (net of cash acquired)" and related to the application of the new standard on leases. The remaining difference was due to net effect of exchange rate presented in "Net effect of exchange rate changes on cash and cash equivalents".

2. The revision to the audited "Net cash flows from investing activities" by $417,000 was related to the acquisition of a subsidiary as disclosed in Note 30 to the audited financial statements. In the Unaudited FY2020 Results, this amount was presented as net change in the investing activities, under "Acquisition of subsidiary (net of cash acquired)".

3. The revision to the audited "Net cash flows used in financing activities" by $265,000 was related to the application of the new standard on leases and reclassification of finance lease, the right-of-use-assets and lease liability.

The above differences have no impact on the cash and cash equivalents at the end of FY2020 in the consolidated statement of cash flows of the Group.

By Order of the Board

Thang Teck Jong
Executive Chairman
28 September 2020