



TRAVELITE HOLDINGS LTD.

(Incorporated in Singapore)

(Company Registration Number: 200511089K)

PROFIT WARNING FOR THE HALF YEAR ENDED 30 SEPTEMBER 2020

The Board of Directors (“**Directors**”) of Travelite Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) deems it appropriate to issue a profit warning with respect to its unaudited financial results for the half year ended 30 September 2020 (“**1H FY2021**”).

Following a preliminary assessment of the Group’s financial results, the Directors would like to advise shareholders that the Group expects to register a net loss in 1H FY2021. The business operations of the Group in 1H FY2021 were severely disrupted due to the strict travel restrictions, social distancing measures, and government actions implemented in Singapore, Malaysia and Indonesia, to combat the rapid spread of the Covid-19 pandemic.

The Group has implemented cost cutting measures commencing from February 2020, to mitigate the impact of COVID-19 pandemic. For instance, the Group’s employees, management and directors participated in various voluntary cost cutting measures including no pay leave and wage reduction. However, due to the severity of the slowdown in local and global economic activities, the timing and degree of recovery remains uncertain.

Further details of the Group’s financial performance will be disclosed when the unaudited financial results for 1H FY2021 are announced on or before 14 November 2020.

By Order of the Board

Thang Teck Jong
Executive Chairman
2 November 2020