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

RESPONSES TO SGX'S QUERIES RECEIVED ON 2 OCTOBER 2020

The Board of Directors ("**Board**") of Travelite Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 1 October 2020 (the "**Announcement**") relating to the involvement of Mr Foong Daw Ching ("**Mr Foong**"), an independent director of the Company, in relation to the investigation conducted by the Monetary Authority of Singapore ("**MAS**") and Commercial Affairs Department ("**CAD**") on ayondo Ltd. ("**Ayondo**") regarding a possible offence under the Securities and Futures Act (Chapter 289) of Singapore. *Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Announcement.*

The Company's responses to the queries received from the Singapore Exchange Regulation ("**SGX Regco**") on 2 October 2020 and 5 October 2020 are set out below.

Query 1: We refer to the Announcement pursuant to Rule 703(1) of the Listing Manual. The Company disclosed that "it has been informed by Mr Foong, an independent director of the Company, that he has attended an interview with the MAS in conjunction with the CAD in relation to the investigation conducted by the MAS and CAD on Ayondo regarding a possible offence under the Securities and Futures Act (Chapter 289) of Singapore. Mr Foong is currently an independent director of Ayondo."

Listing Rule 720(1) of the Listing Manual provides that an issuer must also comply with Listing Rule 210(5) on a continuing bases, which requires among others, a consideration of the character and integrity of directors and management. Please provide the Board and Nominating Committee's assessment and the bases for such assessment of whether Mr Foong is suitable to remain as an Independent Director of the Company.

As at the date of this announcement, based on the information currently available to the Board, the Nominating Committee of the Company (the "**NC**") and the Board are of the view that Mr Foong is suitable to continue as an independent director of the Company based on the following:

(a) The NC notes that the aforesaid investigation conducted by the MAS in conjunction with the CAD is currently ongoing and Mr Foong was asked to attend an interview in relation to the investigation;

(b) The subject matter of the investigation is presently still confidential and the Board is not aware that charges have been made against any person or entity at this juncture;

(c) Mr Foong has informed the Board that he has not been arrested nor charged and no bail has been required to be posted, and that his passport has not been retained by any authorities;

(d) The investigation is not related to the Company or the Group, and accordingly does not affect the business and operations of the Company and the Group; and

(e) Mr Foong is an independent director of the Company since 2007, who does not hold any executive position within the Group. Since his appointment to the Board, Mr Foong has always performed his

duties professionally, displayed strong leadership in his conduct during Board and Board committee meetings, and acted in the best interests of the Group.

The Board wishes to clarify that Mr Foong had abstained from the NC and the Board's deliberation and decision in relation to the aforementioned matter.

Query 2: Please also disclose as to whether (i) the Board would be kept updated on the progress of the investigations and will make further announcements as and when necessary; and (ii) the Board will continue to monitor the progress of the investigations in evaluating continued suitability of its independent director and compliance with the continuing listing rules.

The Board has requested Mr Foong to keep the Board updated on the progress of the aforesaid investigation and the Company will make further announcements as and when necessary. The Board will continue to monitor the progress of the aforesaid investigation as informed by Mr Foong, in evaluating his continued suitability as an independent director of the Company and compliance with the continuing listing rules.

By Order of the Board

Thang Teck Jong
Executive Chairman
5 October 2020