



TRAVELITE HOLDINGS LTD.

(Incorporated in Singapore)

(Company Registration Number: 200511089K)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 31,549,204 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.08 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING ORDINARY SHARES HELD BY THE ENTITLED SHAREHOLDERS OF THE COMPANY AS AT THE RECORD DATE TO BE DETERMINED, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

- **UPDATE ON THE RIGHTS ISSUE**

Unless otherwise defined or the context otherwise requires, all capitalised terms used herein bear the same meanings as in the Announcements (as defined below).

The Board of Directors (the “**Directors**”) of Travelite Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 24 March 2023 and 25 May 2023 (the “**Announcements**”) relating to the Rights Issue to be undertaken by the Company.

Update on the Rights Issue

In the Company’s announcement dated 24 March 2023, it was stated that the TJ Group (namely, Mr Thang Teck Jong (“**Mr Thang**”) and his spouse, Ms Kong Ling Ting @ Kang Ling Ting) has indicated that they intend to subscribe for and pay in full for and/or procure the subscription of and payment in full for their *pro rata* entitlement to the Rights Shares in relation to the Shares held by them as at the Record Date in compliance with the terms and conditions of the Rights Issue.

The Board wishes to announce that the TJ Group has since informed the Company of the TJ Group’s intention to subscribe for up to all the Rights Shares under the Rights Issue in excess of their *pro rata* entitlement to the Rights Shares (“**Excess Rights Shares**”). This may either be by way of application for additional Rights Shares in excess of the TJ Group’s *pro rata* entitlement to the Rights Shares or by acquiring additional nil-paid rights during the nil-paid rights trading period as prescribed by the SGX-ST, and by either member of the TJ Group.

For illustrative purposes only, based on the terms and conditions of the Rights Issue and that assuming that (i) only the TJ Group subscribes for their *pro rata* entitlement to the Rights Shares pursuant to the Rights Issue; and (ii) the TJ Group subscribes for all the Excess Rights Shares, the shareholding interest of the TJ Group, and the Concert Party Group collectively (comprising the TJ Group and Mr Thang’s brothers and nephew), following the completion of the Rights Issue will be as follows:

Shareholders	Existing Shareholding		After Rights Issue	
	No. of Shares	Shareholding Interest (%)	No. of Shares	Shareholding Interest (%)
TJ Group	28,138,185	44.59	59,687,389	63.06
Concert Party Group (including TJ Group)	31,258,887	49.54	62,808,091	66.36
Other Shareholders	31,839,522	50.46	31,839,522	33.64
Total	63,098,409	100.0	94,647,613	100.00

Update on the Grant of Waiver by the Securities Industry Council

In connection with the above, the Company has sought the SIC's confirmation that:

- (i) there will be no change to the original grant of waiver by the SIC ("**Waiver**"), as set out in the Company's announcement dated 25 May 2023, being that the TJ Group will be waived from the obligation to make the Mandatory Offer in the event that the Concert Party Group increases its voting rights in the Company by more than 1% in any six (6) month period as a result of the subscription of Rights Shares pursuant to the Rights Issue; and
- (ii) pursuant to the above waiver, Mr Thang will not trigger the obligation to make the Mandatory Offer in the event that Mr Thang, being a 44.59%-shareholder and a member of the Concert Party Group, increases his voting rights in the Company by more than 1% in any six (6) month period as a result of the subscription of Rights Shares pursuant to the Rights Issue.

The Company wishes to update that the SIC has confirmed that the Waiver continues to remain valid, with a minor variation to clarify the waiver of the obligation of the TJ Group to make the Mandatory Offer in the event that the Concert Party Group increases its voting rights in the Company by more than 1% in any six (6) month period as a result of the subscription of Rights Shares (including the Excess Rights Shares) pursuant to the Rights Issue.

Accordingly, the Company will not be required to convene an EGM to seek Shareholders' approval, or to appoint an independent financial adviser, in connection with the Rights Issue.

The Company will make further announcement(s) in relation to the Rights Issue, as and when appropriate.

By Order of the Board

Thang Teck Jong
Executive Chairman
19 December 2023