

# Asiatravel.com



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

---

## APPLICATION FOR FURTHER EXTENSION OF TIME TO COMPLY WITH:

- (I) **RULE 1304(1) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) LISTING MANUAL SECTION B: RULES OF THE CATALIST (“CATALIST RULES”); AND**
- (II) **RULE 704(7) OF THE CATALIST RULES**

- 
1. The Board of Directors (“**Board**”) of Asiatravel.com holdings Ltd (“**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements of 26 October 2020, 9 November 2020, 12 November 2020, 21 December 2020, 31 December 2020, 13 January 2021 and 1 February 2021. Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Company’s foregoing announcements.
  2. As set out in the Company’s announcement of 13 January 2021, the Company was required to submit the Resumption Proposal by 31 March 2021. The Board wishes to update the Shareholders that the Company had on 31 March 2021, submitted an application to the Singapore Exchange Regulation Pte. Ltd. (“**SGX**”) for a further extension of time until 31 July 2021 to: (i) submit the proposal for the resumption of trading (“**Resumption Proposal**”); and (ii) appoint an Independent Director to the Board as a replacement member for the Audit Committee (“**Further Time Extension**”) for, *inter alia*, the following reasons:
    - (a) While the scheme of arrangement (“**Scheme**”) in relation to certain creditors (“**Scheme Creditors**”) has been sanctioned and approved by the High Court of Singapore on 1 February 2021 and is now binding on the Company and all the Scheme Creditors, the Company intends to carry out certain further steps or actions to restructure the Company and the Group with a view to the resumption of trading of the shares in the Company on the Catalist Board.
    - (b) As announced by the Company on 31 December 2020, the Company had entered into conditional sale and purchase agreements on such date for the sale of the seven (7) wholly owned subsidiaries for an aggregate purchase consideration of S\$7.00 (“**Proposed Disposal**”), for which the Company intends to seek an amendment thereto, *inter alia*, to provide for the deemed effective date of the Proposed Disposal to be as at 31 December 2020.
    - (c) The Company will require additional time to work with its external auditors to finalise and complete the audit of the Company’s and the Group’s financial statements, *inter alia*, for the financial years ended 31 December 2018 and 31 December 2019.
    - (d) With the resignation of an Independent Director of the Company on 30 December 2020, pursuant to Rule 704(7) of the Catalist Rules, the Company is required to fill the vacancy in the AC by 30 March 2021. The Company requires more time to locate the potential candidate and also believe it will be in a better position to do so with more resources available upon completion of the above key milestones.
  3. The Company will update Shareholders as and when there are material developments relating to any of the abovementioned matters, in particular, on the outcome of its application to SGX for the Further Time Extension.

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

31 March 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](mailto:sponsor@rhtgoc.com)*