

Asiatravel.com



ASIATRAVEL.COM HOLDINGS LTD
(Company Registration No.: 199907534E)

APPLICATION FOR A FURTHER EXTENSION OF TIME TO SUBMIT A RESUMPTION PROPOSAL PURSUANT TO RULE 1304(1) OF THE CATALIST LISTING MANUAL (“CATALIST RULE 1304(1)”)

The Board of Directors (“**Board**”) of Asiatravel.com holdings Ltd (“**Company**”, and together with its subsidiaries, “**Group**”) refers to the Company’s announcements dated 13 April 2020.

On 10 April 2020, the Company submitted an application to the Singapore Exchange Securities Exchange Limited (“**SGX-ST**”) for a further extension of time until 27 October 2020 to comply with Catalist Rule 1304(1) (“**Further Time Extension**”).

The Company wishes to announce that on 27 April 2020, the Company received a letter from the SGX-ST setting out that based on the information provided to SGX-ST, the SGX-ST has no objection to granting the Company the Further Time Extension for the Company to submit a trading resumption proposal by 27 October 2020, subject to the following:

- a) the Company announcing the Further Time Extension granted, the reasons for seeking the Further Time Extension, the conditions as required under Catalist Listing Rule 106 and if the Further Time Extension conditions have been satisfied. If the Further Time Extension conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
- b) submission of a written confirmation from the Company that the Further Time Extension does not contravene any laws and regulations governing the company and the articles of association of the Company.

The Further Time Extension will not be effective if any of the conditions abovementioned have not been fulfilled.

The Company confirms that the abovementioned conditions have been met and that the Further Time Extension does not contravene any laws and regulations governing the Company and the Constitution of the Company.

The Company has submitted the Further Time Extensions due to the worsening of the Coronavirus pandemic since January 2020, coupled with the Circuit Breaker measures imposed by the government that took effect since 7 April 2020, which has made it difficult for the Company to formalise and submit its trading resumption proposal by 9 April 2020.

Since January 2020, the travel industry has been adversely impacted with many travel restrictions and booking cancellations. The Company will need more time to reassess its business plans in light of the impact caused by the Coronavirus to the travel industry. The Company has also begun discussions with new potential investors to help with its restructuring plans.

The Company will update Shareholders as and when there are material developments relating to any of the abovementioned matters.

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

27April 2020

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**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 document, including the correctness of any of the statements or opinions made or reports contained in this announcement. The details of the contact person for the Sponsor are as follows:

Name: Mr. Mah How Soon, Registered Professional

Address: 9 Raffles Place, #29-01 Republic Plaza Tower 1, Singapore 048619

Tel: (65) 6381 6966