

Asiatravel.com



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

UPDATE ON APPLICATIONS OF SECTION 211B OF THE COMPANIES ACT

The Board of Directors (“**Board**”) of Asiatravel.com Holdings Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 29 November 2018 (the “**Announcement**”). Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as in the Announcement.

Further to the Announcement, the Board wishes to provide an update to shareholders in relation to its S211B Application.

The Company has filed an application on 21 January 2019 seeking, *inter alia*, that:

- (a) The deadline for the Company to file an application to convene a meeting of its creditors under Section 210(1) of the Companies Act (Cap 50) (the “**Act**”) be extended by six months from the date of the said order and a consequential extension of the moratorium granted by the Honourable Court (the “**Extensions of Time**”); and
- (b) If the Extensions of Time are granted, the Company has prayed that the debt arising from the proposed financing to be granted by a potential investor be granted priority over all the preferential debts specified in Section 328(1)(a) to (g) of the Act and all other unsecured debts pursuant to Section 211E(1)(b) of the Act.

The Company’s subsidiary, AT Reservation Network Pte Ltd (“**ATRN**”), has filed a similar application seeking the same orders on 21 January 2019.

The hearing of the Company’s and ATRN’s application has been fixed to be heard on 25 February 2019 at 10.00am.

Further the Court has directed that:

- (a) Any creditor who wishes to file a reply affidavit is to do so by 5 February 2019, 4pm;
- (b) Any affidavit in response to be filed and served by 12 February 2019, 4pm; and
- (c) Written submissions to be tendered to Court with bundles of authorities by 20 February 2019, 4pm.

The Company will continue to 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 of the Company 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
24 January 2019

*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:*

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