



FOR IMMEDIATE RELEASE – PRESS RELEASE

China expansion plan

- **Group’s revenue remained at S\$24.2 million for the current period under review comparable to the corresponding period in FY2016; and**
- **Group changing its financial year end from September to December in FY 2017.**

Singapore, 14 February 2017 – Asiatravel.com Holdings Ltd (“Asiatravel”, and together with its subsidiaries, the “Group”), a pan-Asia online travel and hotel reservation service provider, today reported the Group’s revenue remained at S\$24.2 million for the current financial period under review comparable to the corresponding financial period in FY 2016. The net loss attributable to owners of the Company increased by 8.5% (S\$0.1 million) to S\$1.6 million for financial period under review when compared to S\$1.5 million in the corresponding year in FY 2016.

The Group is in its final stage of repositioning itself as a China-centric online player in the PRC with the launch of a China-centric B2C platform (atrip.com) and B2B platform (TACentre.cn). The Group is now in discussion to acquire 3 PRC companies with approved e-commerce and Travel license to formalize the Group’s corporate structure in the PRC.

In line with this, the Group will be changing its financial year end from September to December in FY2017. This is to improve the management of the Company’s internal processes, smoother flow of its operations which will result in better administrative and operational efficiencies. The change is to conform to reporting requirements imposed by China’s regulatory bodies and will better reflect the expected significant growth in business from January 2017.

We believe as a China centric player, we have greater opportunities to continue our growth and enhance shareholder value.

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About Asiatravel.com Holdings Ltd -

It is Asia’s leading online travel company that offers a global inventory of over 8 million travel products through its multi-channel distribution platforms. Its online booking feature the all-inclusive packages which strongly appeals to travellers seeking convenience, instant confirmation and extra savings. Its ability to provide full suite of travel products establishes its distinctive position in the online travel market.

Serving customers worldwide through 13 major language sites, its 19 offices in Asia, Middle East and Europe operate and provide 24 X 7 customer services. With comprehensive ground experience, supplier relationships, proprietary systems and operational knowledge, Asiatravel.com maintains a strong travel brand recognised for its reliability, sincerity and integrity for consumers and partners alike. Its recent award includes the Best Online Travel Agency 2016, for the 4th consecutive year by TTG Travel Awards Asia Pacific.

Established in 1995, it is listed on the Singapore Stock Exchange since 2001. Its B2B division consists of TAcetre.com and Savio-Staff-Travel, serving the travel trade and corporate sectors respectively. For more information please visit www.asiatravel.com

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*This press release 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 Company's 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.

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