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\* Asterisks denote mandatory information

Name of Announcer *	WESTMINSTER TRAVEL LIMITED
Company Registration No.	200814792H
Announcement submitted on behalf of	WESTMINSTER TRAVEL LIMITED
Announcement is submitted with respect to *	WESTMINSTER TRAVEL LIMITED
Announcement is submitted by *	Henry Chu Tak Shun
Designation *	Finance Director
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**>> Announcement Details**
[The details of the announcement start here ...](#)

Announcement Title *	JOINT ARRANGEMENT TO ESTABLISH A SUBSIDIARY
Description	Please see attached.

**Attachments**
 [JV-STravel.pdf](#)  
 Total size = **27K**  
 (2048K size limit recommended)

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**WESTMINSTER TRAVEL LIMITED**  
(Company Registration No.: 200814792H)  
(Incorporated in the Republic of Singapore)

**JOINT ARRANGEMENT TO ESTABLISH A SUBSIDIARY**

The Board of Directors (the “**Board**” or the “**Directors**”) of Westminster Travel Limited (the “**Company**”) is pleased to announce that the Company and its subsidiaries (collectively the “**Group**” or “**Westminster Travel**”) has on 18 November 2011 entered into a joint venture agreement with Elegant Winner Investment Limited (“**Elegant Winner**”) to establish a 70/30 jointly owned company, named STravel Holdings Limited (“**STravel**”).

STravel will be incorporated in the British Virgin Islands with a proposed initial capital of HK\$10, of which the Company will subscribe for 7 shares of HK\$1 each by funding through its internal resources. STravel will be a subsidiary of the Company.

With the aim of further expanding leisure travel businesses in Greater China, the Group will, through STravel, conduct leisure travel business in Hong Kong, Taiwan and the People’s Republic of China (the “**Territory**”).

Elegant Winner is a company incorporated in Hong Kong and Ms Chang Mei Po (“**Ms Chang**”) is the sole shareholder and sole director of Elegant Winner. Leveraging on Ms Chang’s 27 years of experience in the Hong Kong travel industry, together with Westminster Travel’s leading position in the region and access to a wide variety of travel products, STravel will be able to provide leisure customers with pleasurable travel services and products in the Territory.

The investment in STravel is not expected to have any material impact on the earnings per share and net tangible assets per share of the Company and its subsidiaries for the current financial year ending 30 June 2012. The Company will update shareholders through announcements via the SGXnet on material developments in relation to STravel.

None of the Directors or substantial shareholders of the Company has any interests, direct or indirect (other than through their shareholdings in the Company), in STravel.

**BY ORDER OF THE BOARD**

Henry Chu Tak Shun

Finance Director

Date: 18 November 2011

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance 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 Mark Liew, Managing Director, Corporate Finance, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone (65) 6229 8088.