
GLOSSARY OF TECHNICAL TERMS

This glossary contains explanations of certain terms used in this prospectus in connection with our Group and its business activities. These terminologies and their given meanings may not correspond to those standard meanings and usage adopted in the industry.

“ancillary travel related products and services”	travel related products excluding package tours and FIT products such as admission tickets to attractions, local transportation, car rental, prepaid telephone and internet cards, travel insurance and travel visa application
“CAGR”	compound annual growth rate
“charter flight”	a flight requested by travel agents or a flight to be shared by travel agents where the travel agents take risk on the inventory
“FIT”	free independent traveller or free independent tourist, an individual (or small group of travellers) purchasing FIT products for his or her own travel itinerary, instead of package tour
“FIT products”	comprise one or more individual travel elements, such as flight tickets, hotel accommodation, or a combination of both
“GDS”	Global Distribution System, a computerised reservation system that renders global coverage offering information, reservations, ticketing and other facilities for airlines, hotels, transportation rental companies and other travel ancillary products
“IATA accredited agent”	a travel agent which has been admitted by IATA subject to compliance with certain regulations which govern the relationship between IATA accredited agents and participating airline members
“IATA Passenger Agency Programme”	a global programme operated by IATA to facilitate the secure distribution of air tickets through a network of accredited agents or participants
“land operator”	a handling agent providing local services at the tour destination, such as hotel booking, local transportation and other travel related arrangements to travel agents
“MICE”	Meetings, Incentives, Conferences and Exhibitions, a focused niche of group tourism dedicated to planning, booking and facilitating conferences, seminars and other events

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“package tour”	a tour which is organised and hosted by a travel agent, and usually comprises various travel elements including flight tickets, hotel accommodations, meals, other activities and tour escort services at a bundled price
“tour escort”	a person appointed by travel agents to accompany tour groups throughout the journey of a tour
“travel agent”	a person who carries on the business of obtaining for another person (i) carriage on a journey to take place mainly outside the place of departure, or (ii) accommodation at a place outside the place of departure for which payment is made to that person of an amount on account of the cost of that accommodation