



corporate travel
management

31 March, 2014

ASX ANNOUNCEMENT
REPAYMENT OF WESTMINSTER TRAVEL VENDOR LOAN

As disclosed in the December 2013 Financial Statements, as part of the acquisition of Westminster Travel transaction, on 29 January 2014, CTM entered into a loan agreement whereby it loaned the vendors HK\$117,420,074. The loan was secured by the vendor's 24.9% holding in Westminster Travel.

CTM is pleased to announce that the vendor repaid the loan in full on Friday, 28 March 2014. As a result of the repayment of the loan, the vendor will continue to hold 24.9% of Westminster Travel.

CTM's Managing Director, Jamie Pherous said we are delighted that the vendors continue to have a stake in the business moving forward, and look forward to working together to grow the business into the future.

About CTM

CTM is an award-winning provider of innovative and cost effective travel management solutions to the corporate market. Its proven business strategy combines excellence in client services, advanced technologies and global buying power to deliver client-driven solutions and savings for business travel needs.

The Company employs 616 FTE staff and has established a national footprint in Australia and international offices in New Zealand and the USA.

CTM (Australia) is a member of the GlobalStar worldwide network of 70 travel management companies, which allows it to provide a seamless international service for its clients and provides access to leading edge technology. This partnership with GlobalStar also provides a valuable networking tool, enabling the Company to contribute to significant industry developments around the world.

CTM has been acknowledged by the Australian Federation of Travel Agents (AFTA) as the 'Best Corporate Agency in Australia' eight times in the past ten years and was inducted into AFTA's Hall of Fame in 2010 for continued excellence.

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