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Tongcheng-Elong Holdings Limited

同程藝龍控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0780)

**CONTINUING CONNECTED TRANSACTION
SUPPLEMENTAL AGREEMENT
IN RELATION TO ATTRACTION TICKETING AND
ACCOMMODATION SALE SERVICES**

**SUPPLEMENTAL AGREEMENT IN RELATION TO ATTRACTION TICKETING AND
ACCOMMODATION SALE SERVICES**

Reference is made to the prospectus of the Company dated November 14, 2018 in relation to the Ctrip Travelling Resources Sales Framework Agreement pursuant to which the Group will utilize Trip.com Group's platforms to offer its accommodation booking and transportation services. Trip.com Group and/or its associates will also sell transportation ticketing services to the Group pursuant to the Ctrip Travelling Resources Sales Framework Agreement.

On December 30, 2019, with a view to enhance the collaboration between Trip.com Group and/or its associates and the Group and to expand the coverage of the existing cooperation platform between the parties, the Company entered into the Supplemental Agreement with C-Travel to amend certain terms of the Ctrip Travelling Resources Sales Framework Agreement, including, among others, that the scope of service areas where Trip.com Group and/or its associates will provide transportation ticketing services to the Group shall be expanded to include attraction ticketing and accommodation sale services.

LISTING RULES IMPLICATIONS

As at the date of this announcement, C-Travel is one of the substantial shareholders of the Company which holds approximately 19.35% of the shares in the Company, and as such, C-Travel is a connected person of the Company under the Listing Rules. Therefore, the transactions contemplated under the Amended Ctrip Travelling Resources Sales Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the transactions under the Amended Ctrip Travelling Resources Sales Framework Agreement will exceed 0.1% but less than 5%, the transactions contemplated under the Amended Ctrip Travelling Resources Sales Framework Agreement are subject to the reporting, announcement and annual review requirements but are exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

INTRODUCTION

Reference is made to the prospectus of the Company dated November 14, 2018 in relation to the Ctrip Travelling Resources Sales Framework Agreement pursuant to which the Group will utilize Trip.com Group platforms to offer its accommodation booking and transportation services. Trip.com Group and/or its associates will also sell transportation ticketing services to the Group pursuant to the Ctrip Travelling Resources Sales Framework Agreement.

SUPPLEMENTAL AGREEMENT

On December 30, 2019, with a view to enhance the collaboration between Trip.com Group and/or its associates and the Group and to expand the coverage of the existing cooperation platform between the parties, the Company entered into the Supplemental Agreement with C-Travel to amend certain terms of the Ctrip Travelling Resources Sales Framework Agreement as follows:

1. the scope of service areas where Trip.com Group and/or its associates will provide transportation ticketing services to the Group shall be expanded to include attraction ticketing and accommodation sale services, and that attraction ticketing sale service shall be added as one of the products and services to be offered by parties;
2. the proposed annual caps in connection with the service fee and system maintenance fee payable by the Group to Trip.com Group and/or its associates for their transportation ticketing services under the Ctrip Travelling Resources Sales Framework Agreement shall be expanded to include fees payable for the attraction ticketing and accommodation sales services to be provided by Trip.com Group and/or its associates. The proposed annual caps for the years ending December 31, 2019 and 2020 under the Amended Ctrip Travelling Resources Sales Framework Agreement shall remain unchanged as set out in the table below:

**Proposed annual caps for
the year ending December 31,
2019 2020
(in RMB'000)**

Service fee and system maintenance fee payable by the Group to Trip.com Group and/or its associates for their transportation ticketing, attraction ticketing and accommodation sale services under the Amended Ctrip Travelling Resources Sales Framework Agreement	78,000	100,000
System maintenance fee payable by Trip.com Group and/or its associates to the Group for offering the Group's accommodation booking services on Trip.com Group's platforms under the Amended Ctrip Travelling Resources Sales Framework Agreement	30,000	35,000

Save for the above amendments, all the terms and conditions of the Ctrip Travelling Resources Sales Framework Agreement shall remain unchanged and shall continue in full force and effect and shall be not be affected in any respect.

REASONS FOR AND BENEFITS OF ENTERING INTO THE CONTINUING CONNECTED TRANSACTIONS

The Directors consider that entering into the Ctrip Travelling Resources Sales Framework Agreement and the Supplemental Agreement with C-Travel would benefit the Company for the following reasons:

1. given Trip.com Group has accumulated a large user base in the online travel industry, products and services of the Group could reach a larger sales market via Trip.com Group's online and mobile platforms and further enlarge the Group's user base; and
2. as both parties enjoy substantive market shares in the PRC's online travel agencies market and have respective advantages in different business fields, the collaboration will integrate the Group's and Trip.com Group's respective resources and further increase the Group's market share.

The terms and conditions of the Supplemental Agreement were negotiated between the parties thereto on an arm's length basis. The Directors (including the independent non-executive Directors) are of the view that the terms and conditions of the Supplemental Agreement are fair and reasonable, and the continuing connected transactions contemplated under the Amended Ctrip Travelling Resources Sales Framework Agreement are on normal commercial terms, in the ordinary and usual course of business of the Group and in the interests of the Company and the shareholders of the Company as a whole.

From the perspective of good corporate governance, Mr. Liang Jianzhang and Mr. Jiang Hao abstained from voting on the resolution approving the Supplemental Agreement at the relevant board meeting of the Company due to their positions at Trip.com Group. Save as disclosed above, no other Director has any material interest in the Supplemental Agreement and the transactions contemplated under the Amended Ctrip Travelling Resources Sales Framework Agreement.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, C-Travel is one of the substantial shareholders of the Company which holds approximately 19.35% of the shares in the Company, and as such, C-Travel is a connected person of the Company under the Listing Rules. Therefore, the transactions contemplated under the Amended Ctrip Travelling Resources Sales Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the transactions under the Amended Ctrip Travelling Resources Sales Framework Agreement will exceed 0.1% but less than 5%, the transactions contemplated under the Amended Ctrip Travelling Resources Sales Framework Agreement are subject to the reporting, announcement and annual review requirements but are exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL INFORMATION

The Group is a market leader in the PRC's online travel industry. The Group offers a comprehensive and innovative selection of products and services covering nearly all aspects of travel, including transportation ticketing, accommodation reservation and various ancillary value-added travel products and services designed to meet users' evolving travel needs.

Trip.com Group is a leading provider of travel related services including accommodation reservation, transportation ticketing, packaged-tour, corporate travel management services in the PRC, and its American Depositary Shares are listed on the NASDAQ (stock symbol: TCOM). C-Travel is a limited liability company incorporated under the laws of Cayman Island, and is wholly-owned by Trip.com Group.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Amended Ctrip Travelling Resources Sales Framework Agreement”	the Ctrip Travelling Resources Sales Framework Agreement as amended by the Supplemental Agreement
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“C-Travel”	C-Travel International Limited, a limited liability company incorporated under the laws of the Cayman Islands on March 3, 2006 and a wholly-owned subsidiary of Trip.com Group
“Company”	Tongcheng-Elong Holdings Limited (同程藝龍控股有限公司), an exempted company with limited liability incorporated under the laws of the Cayman Islands on January 14, 2016
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consolidated Affiliated Entities”	the entities the Company controls through certain contractual arrangements
“continuing connected transaction”	has the meaning ascribed to it under the Listing Rules
“Ctrip Travelling Resources Sales Framework Agreement”	the travelling resources sales framework agreement dated November 7, 2018 entered into between the Company and C-Travel. For more details, please refer to the section headed “Connected Transactions – Summary of our Continuing Connected Transactions – B. Partially-Exempt Continuing Connected Transactions – Ctrip Travelling Resources Sales Framework Agreement” in the prospectus of the Company dated November 14, 2018
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries and Consolidated Affiliated Entities from time to time
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“NASDAQ”	NASDAQ Global Select Market
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholders”	has the meaning ascribed to it under the Listing Rules
“Supplemental Agreement”	the supplemental agreement entered into between C-Travel and the Company on December 30, 2019 to amend certain terms of the Ctrip Travelling Resources Sales Framework Agreement
“Trip.com Group”	Trip.com Group Limited, previously known as Ctrip.com International, Ltd. (“Ctrip”), a limited liability company incorporated under the laws of the Cayman Islands on March 3, 2000 whose shares are listed on NASDAQ (stock symbol: TCOM)
“%”	per cent

By order of the Board
Tongcheng-Elong Holdings Limited
Ma Heping
*Executive Director and
Chief Executive Officer*

Hong Kong, December 30, 2019

As at the date of this announcement, the Board comprises the following:

Executive Directors

Wu Zhixiang (*Co-Chairman*)
Ma Heping (*Chief Executive Officer*)

Independent Non-executive Directors

Wu Haibing
Dai Xiaojing
Han Yuling

Non-executive Directors

Liang Jianzhang (*Co-Chairman*)
Jiang Hao
Yu Haiyang
Brent Richard Irvin