For Immediate Release

HX Group to Commence Discussions with Creditors on Potential Transaction to Support Ongoing Growth

London, 23 November 2026 – HX Hold Co Ltd (the "**Company**", together with its subsidiaries, the "**Group**") announces that it will shortly commence discussions with its creditors on a potential transaction (the "**Potential Transaction**") to support the Group's ongoing growth, achieve profitability and address its future liquidity needs.

Background

Following the completion of its funding transaction in August 2026, the Company has been working closely with its financial and legal advisors to conduct a comprehensive review of its business plan and capital structure in order to develop a range of options available to the Group and its stakeholders to support its future growth. To that end, the Company and its advisors intend to shortly commence discussions with the Group's creditors to negotiate and formulate the terms of a Potential Transaction.

Standstill agreement

The bond terms for the 7.00% super senior secured bonds due 2028 issued by the Company (the "**SSSNs**") provide for a customary event of default which occurs if the Company engages in certain discussions with its creditors. In conjunction with that and to facilitate the discussions mentioned above, on 21 November 2026, the Company has entered into a standstill agreement with its creditors (the "**Consenting Creditors**"), who collectively hold over 50% of the outstanding principal amount of the SSSNs.

To facilitate the proposed creditor discussions, the Consenting Creditors have agreed under the standstill agreement not to take action in respect of the customary event of default that those discussions would trigger under the bond terms for the SSSNs. The standstill period ends on 15 February 2027 (and could be extended with the consent of the requisite majority of the Consenting Creditors). The standstill is subject to customary termination events.

Creditors are invited to reach out to the Company (investor.relations@travelhx.com) or its financial advisors Houlihan Lokey UK Limited (HLProjectVista@hl.com) should they have any enquiries.

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