



BONVESTS HOLDINGS LIMITED (Registration No. 196900282M)

ACQUISITION OF PROPERTY BY A SUBSIDIARY

The Board of Directors of Bonvests Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Singapore Tunisian Investment Company, a wholly owned subsidiary of the Company, has acquired a plot of land of approximately 37,560 square metres in the touristic area of Gammarth, Tunisia (the “**Property**”), where the Group’s existing hotel is located.

The Property is acquired for development purpose. The purchase consideration of the Property is approximately 15,000,000 Tunisian Dinar (inclusive of VAT).

The acquisition is in the ordinary course of business of the Company and will be financed by internal funds and bank borrowings. It is not expected to have a material impact on the Group’s consolidated earnings and net tangible assets per share of the Company for the current financial year ending 31 December 2019.

None of the Directors, substantial shareholders or controlling shareholders has any interest, direct or indirect, in the acquisition, other than their shareholdings in the Company.

BY ORDER OF THE BOARD

Foo Soon Soo
Company Secretary

13 June 2019