



ACQUISITION OF PROPERTIES BY A SUBSIDIARY

The Board of Directors (the “**Board**” or “**Directors**”) of Bonvests Holdings Limited (“the **Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Goldvista (Perth) Pty Ltd as trustee for the Goldvista (Perth) Trust, has completed the acquisition of 20 freehold commercial properties (the “**Properties**”).

Goldvista (Perth) Pty Ltd and Goldvista (Perth) Trust are wholly-owned by Bonaventure (Australia) Pty Ltd as trustee for the Bonaventure (Australia) Trust. Bonaventure (Australia) Pty Ltd and Bonaventure (Australia) Trust are wholly-owned by Henrick (Singapore) Pte Ltd, a wholly owned subsidiary of the Company.

The Properties are located at 498, 500, 502, 504, 506, 508, 510, 512, 514, 516, 518, 520, 522, 524, 526, 528, 530, 532, 534, 536 Murray Street, Perth, WA, Australia. The total land area is approximately 2,138 square meters. The Group intends to hold the units for investment income purposes with an intention to redevelop the Properties in the future. The purchase consideration of the Properties is approximately AUD16,700,000 (inclusive of GST, authority fees, stamp duties, legal and professional fees).

The acquisition of the Properties 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 2020.

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
Ms Foo Soon Soo
Company Secretary

4 December 2020