



**BONVESTS HOLDINGS LIMITED (Registration No. 196900282M)**

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**INCORPORATION OF PT BALI VISTA INDAH**

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The Board of Directors of Bonvests Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company through its wholly-owned subsidiaries, Bonforte Investments Pte Ltd and Coop International Pte Ltd, has incorporated a new company, PT Bali Vista Indah in Indonesia.

The issued and paid-up capital of PT Bali Vista Indah is IDR65,000,000,000. Its principal business is hotel development and management services.

The above transaction is not expected to have a material impact on the net tangible assets and earnings per share of the Group for the current financial year.

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

**BY ORDER OF THE BOARD**

Foo Soon Soo

Company Secretary

11 December 2020