



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

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**RESPONSE TO SGX ON QUERY ON ANNOUNCEMENT OF QUARTERLY AND HALF YEAR RESULTS**

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The board of directors (“**Board**”) of Bonvests Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) ) refers to the announcement dated 7 August 2019 in relation to the unaudited financial results for the second quarter and half year ended 30 June 2019 (the “**Announcement**”).

The Board sets out its response to the query raised by the Singapore Exchange Securities Trading Limited in respect of the Announcement.

Query

It is stated on page 12 of the Company’s results announcement:- “*No dividend has been declared or recommended for the second quarter ended 30 June 2019.*” Paragraph 12 of Appendix 7.2 of the SGX-ST Listing Manual on Financial Statements and Dividend Announcement states:- “*If no dividend has been declared (recommended), a statement to that effect and the reason(s) for the decision.*” As such, please provide the reason(s) why no dividend has been declared/recommended for the current period reported on.

Company’s Response

No dividend has been declared or recommended for the second quarter ended 30 June 2019 as the Company will only consider declaring a final dividend after the end of each financial year.

BY ORDER OF THE BOARD

Foo Soon Soo

Company Secretary

14 August 2019