



BONVESTS HOLDINGS LIMITED (Registration No. 196900282M)

INCORPORATION OF STIC COMMERCE IMPORT

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 subsidiary, Singapore Tunisian Investment Company, has incorporated a new company, STIC Commerce Import in Tunisia.

The issued and paid-up capital of STIC Commerce Import is TND75,000. Its principal business is to import merchandise and equipments for the Group’s hotels in Tunisia.

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