



APPLICATION FOR EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Board of Directors (“**Board**”) of Bonvests Holdings Limited (the “**Company**”) wishes to inform that the Company has made an application to the Singapore Exchange Regulation (“**SGX RegCo**”) for a waiver from compliance with Rule 707(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), and for an extension of time to hold its annual general meeting (“**AGM**”) for the financial year ended 31 December 2019 no later than 29 June 2020 (the “**Waiver**”).

The Company is applying for the Waiver to have more time to put in place alternative arrangements for organising the AGM to comply with the safe distancing measures announced by the Ministry of Health on 24 March 2020 and the measures relating to the conduct of meetings as set out in the joint statement issued by the Accounting and Corporate Regulatory Authority (“**ACRA**”), the Monetary Authority of Singapore and SGX RegCo on 25 March 2020 to minimise the spread of COVID-19.

In the regulatory announcement made by SGX RegCo on 27 February 2020, SGX RegCo will allow issuers with a 31 December financial year-end, up to 30 June 2020 to hold their AGM to approve their 31 December 2019 financial results, if the issuer fulfils the following criteria:

- (i) the issuer’s financial year end is 31 December 2019; and
- (ii) the issuer has obtained approval of a similar application for extension of time by ACRA or other relevant regulatory authorities (where applicable).

The Board confirms that:

- (i) the Company’s financial year end is 31 December 2019;
- (ii) the Company has concurrently applied to ACRA for extension of time to (1) hold its AGM by 29 June 2020; and (2) file its annual return by 30 July 2020, under Section 175 and 197 of the Companies Act, Cap 50 of Singapore;
- (iii) the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution; and
- (iv) the Company will issue its annual report to the shareholders and the SGX-ST by 15 April 2020.

The Company will update shareholders on the outcome of the Waiver application in due course.

By Order of the Board

Foo Soon Soo
Company Secretary

2 April 2020