



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

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**CLARIFICATION ANNOUNCEMENT ON ACQUISITION OF  
ADDITIONAL SHARES IN THE CAPITAL OF SINGAPORE TUNISIAN  
INVESTMENT COMPANY**

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The Board of Directors of Bonvests Holdings Limited (“the Company”) refers to its announcement on 30 September 2016 in relation to the increase in shareholdings in the capital of Singapore Tunisian Investment Company (“STIC”) from 98.87% to 99.48% through the acquisition of 29,186 shares at a consideration of TND889,881 (equivalent to S\$556,411).

The Company would like to clarify as follows:

The consideration for the above acquisition was arrived based on willing-buyer willing-seller basis taking into account the net asset value of STIC of approximately S\$29,931,858 as at 30 June 2016.

The acquisition was settled fully in cash through the Company’s internal resources.

By Order of the Board  
Ms Foo Soon Soo  
Company Secretary

5 October 2016