

**CHANGE - ANNOUNCEMENT OF APPOINTMENT::APPOINTMENT OF MR ANDY XIE AS JOINT
MANAGING DIRECTOR**

Issuer & Securities

Issuer/ Manager

BONVESTS HOLDINGS LIMITED

Securities

BONVESTS HOLDINGS LTD - SG2R04002568 - B28

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Appointment

Date &Time of Broadcast

01-Jul-2022 17:20:47

Status

New

Announcement Sub Title

Appointment of Mr Andy Xie as Joint Managing Director

Announcement Reference

SG220701OTHRWYZM

Submitted By (Co./ Ind. Name)

Foo Soon Soo

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Appointment as Joint Managing Director

Additional Details

Date Of Appointment

01/07/2022

Name Of Person

Andy Guoyuan Xie

Age

44

Country Of Principal Residence

Singapore

The Board's comments on this appointment (including rationale, selection criteria, board diversity considerations, and the search and nomination process)

The NC supports the appointments of Mr Gary Xie and Mr Andy Xie as Joint Managing Directors for purpose of succession planning. The NC has reviewed Mr Andy Xie's qualifications and experience,

particularly his working experience in the Group and his in-depth knowledge of the Group's business and recommends his appointment as Joint Managing Director. The Board views the appointment as in the interest of the Company and approves the NC's recommendation.

Whether appointment is executive, and if so, the area of responsibility

Executive. Overall in charge of the management of the business, operations and investments for the Group.

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Joint Managing Director

Professional qualifications

Bachelor of Science in Commerce

Master of Science in Computer Information Systems

Ordinary Member, Singapore Institute of Directors

Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/ or substantial shareholder of the listed issuer or any of its principal subsidiaries

Son of Mr Henry Ngo who is the Chairman and substantial shareholder of Bonvests Holdings Limited.

Conflict of interests (including any competing business)

Mr Andy Xie is a Director of Allsland Pte Ltd which has other property interests. The Company requires directors to declare their shareholdings and/or directorship in other companies and a director will abstain from voting on any transaction where he might have a conflict of interest.

Working experience and occupation(s) during the past 10 years

Director of Operations, Bonvests Holdings Limited from June 2010 to May 2016

Executive Director, Bonvests Holdings Limited from June 2016 to Present

Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704(7)) Or Appendix 7H (Catalist Rule 704(6))

No

Shareholding interest in the listed issuer and its subsidiaries?

No

These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalist Rule 704 (8).

Past (for the last 5 years)

Nil

Present

Director of Allsland Pte Ltd

Director of some of the subsidiaries of Bonvests Holdings Limited

(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?

No

(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?

No

(c) Whether there is any unsatisfied judgment against him?

No

(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?

No

(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?

No

(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?

No

(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?

No

(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?

No

(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?

No

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-

(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or

No

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or

No

(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or

No

(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?

No

(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?

No

Any prior experience as a director of an issuer listed on the Exchange?

Yes

If Yes, Please provide details of prior experience

Executive Director of Bonvests Holdings Limited since June 2016.