

## CHANGE - ANNOUNCEMENT OF CESSATION::CESSATION AS 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 Cessation

Date & Time of Broadcast

01-Jul-2022 17:18:00

Status

New

Announcement Sub Title

Cessation as Managing Director

Announcement Reference

SG220701OTHRN7QB

Submitted By (Co./ Ind. Name)

Foo Soon Soo

Designation

Company Secretary

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

Cessation as Managing Director

### Additional Details

Name Of Person

Henry Ngo

Age

71

Is effective date of cessation known?

Yes

If yes, please provide the date

01/07/2022

Detailed Reason (s) for cessation

For purpose of succession planning, Mr Ngo has stepped down as Managing Director to enable the appointments of Mr Gary Xie and Mr Andy Xie as Joint Managing Directors. Mr Ngo will continue as Executive Chairman of the Company.

Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?

No

Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?

No

Any other relevant information to be provided to shareholders of the listed issuer?

No

Date of Appointment to current position

25/03/1983

Does the AC have a minimum of 3 members (taking into account this cessation)?

Yes

Number of Independent Directors currently resident in Singapore (taking into account this cessation)

3

Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months

0

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

Chairman & Managing Director (up to 30 June 2022)

Chairman (effective from 1 July 2022)

Role and responsibilities

Responsible for mapping out the corporate and growth strategy of the Group.

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

Father of Executive Directors, Mr Gary Xie and Mr Andy Xie.

Shareholding interest in the listed issuer and its subsidiaries?

Yes

Shareholding Details

Substantial shareholder of Bonvests Holdings Limited:

Direct Interest - 85,357,128 shares

Deemed Interest - 251,094,569 shares

Past (for the last 5 years)

Nil

Present

Director of Allsland Pte Ltd

Director of all the subsidiaries of Bonvests Holdings Limited