



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

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**INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF WHOLLY-OWNED SUBSIDIARY**

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The Board of Directors of Bonvests Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that the Group’s wholly-owned subsidiary, PT. Bintan Vista (“PTBV”), has increased its issued and paid-up share capital from IDR9,085,000,000 to IDR264,100,950,000 through an allotment of 28,070 shares at IDR9,085,000 per share (“**Share Increase**”) to Bonvests Trading Pte Ltd, a wholly-owned subsidiary of the Company.

Following the Share Increase, PTBV remains a wholly-owned subsidiary of the Company. The increased investment in PTBV is a capital injection for the on-going hotel development in Bintan.

The above transaction is not expected to have a material impact on the Group’s net tangible assets and earnings per share for the current financial year.

None of the Directors has any interest, direct or indirect, in the said transaction. The Directors are not aware of any substantial shareholder having any interest, direct or indirect in the said transaction and have not received any notification of any interest in the transaction from any substantial shareholder.

By Order of the Board  
Ms Foo Soon Soo  
Company Secretary

28 December 2018