

ADVENTUS HOLDINGS LIMITED

(Company Registration No. 200301072R)

ADDITIONAL INFORMATION ON THE SIGNING OF JOINT VENTURE AGREEMENT WITH PANTHERA AND ISSUING OF CONVERTIBLE LOAN FOR THE ACQUISITION OF A COMMERCIAL PROPERTY DEVELOPMENT PROJECT IN DA NANG, VIETNAM FOR COMMERCIAL BENEFITS

1. INTRODUCTION

On January 10, 2017, the Board of Directors (the “**Board**”) of Adventus Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) announced (the “**Previous Announcement**”) that one of the wholly owned subsidiaries of the Company, ADV S1 Pte Ltd. (“**Adv S1**”), has on Jan 9, 2017, signed a Joint Venture Agreement (“**JVA**”) with Panthera Company Limited (“**Panthera**”) to set up Regis Bay Vietnam Investment Joint Stock Company (“**Project Company**”) to invest in real estate projects in major cities of Vietnam such as Ho Chi Minh City, Hanoi and Da Nang through the Project Company. Adv S1 will be investing in the Project Company in the form of a convertible loan with the option to convert the said loan into shares in the Project Company.

Unless otherwise defined herein, capitalised terms used herein shall have the meanings ascribed to them in the Previous Announcement.

Further to that announcement, the company wishes to provide the following additional information:

2. UPDATE TO JVA AND CONVERTIBLE LOAN

As at the date of this announcement, it has been mutually agreed between the JVA parties that the conversion of the Convertible Loan be made upon completion of the construction of the hotel. It is also agreed between the JVA parties that Adv S1 reserves the right to convert the Convertible Loan into its equity holding equivalent to 75% of the total Charter Capital of the Project Company at any time after the conditions precedent have been fulfilled by the Project Company and Panthera. This agreed deferment of the conversion will enable the Project Company (as a wholly owned Vietnamese company) to expedite applications for approvals of the various phases of construction works.

The Project Company and its shareholders agree that Adv S1 or its representative shall become the authorized signatory of the bank account(s) of the Project Company and has absolute control over the Project Company’s bank account(s) used for the acquisition of the Project Land. Adv S1 reserves the right to appoint its representative as the chief financial officer of the Project Company, and Adv S1 shall have 2 out of 3 seats on the board of directors of the Project Company and any resolution of the board of directors shall be effective only with the consent or approval of Adv S1’s representative. Panthera and the Project Company shall carry out all necessary corporate procedures in accordance with the Charter of the Project Company as well as requirements by the bank for these purposes.

As at the date of this announcement, the Convertible Loan has been fully disbursed and the “Red Book” (the Vietnamese equivalent of title deed) of the Project Land is in the custody of Adv S1.

3. BRIEF INTRODUCTION OF PROJECT COMPANY

The Project Company is currently wholly owned by Panthera and was incorporated for the purpose of holding and developing the Project Land.

The Project Land is a site measuring 1,562.7m² at 17 Quang Trung, Hai Chau 1 Ward, Hai Chau District, Da Nang, Vietnam, is located right in the heart of the Central Business District of Da Nang. It is located about 200m from “Novotel Da Nang Premier Han River” and Da Nang Administrative Centre which is about 300m away from the Han River.

The site possesses a commercial Gross Floor Area of 23,440.5m² with maximum Floors/Height of 30 Storeys/85m respectively.

The proposed development will be one single block, with a small ‘hotel retail space’ focused on Food & Beverages on the first 2 floors, followed by a parking podium to reduce cost on basement parking and is followed by the hotel rooms.

4. OUR PARTNERS

“Panthera” is a holding company to represent ownership by our two local Vietnamese partners: Mr Tran Hoang Anh Tuan and Ms Nguyen Thai Dong Huong.

Mr Tran Hoang Anh Tuan is a MBA graduate from Marshall University, USA, and he is an active entrepreneur who has founded and run multiple successful businesses.

Ms Nguyen Thai Dong Huong is a graduate from Stanford University with unique experience in both global MNCs and Vietnamese market.

5. DISCLOSURE IN COMPLIANCE WITH RULE 1006

The pro forma financial effects of the conversion of the loan in the near term on the Group are based upon the audited consolidated financial statements of the Group for the financial year ended December 31, 2015

	Before Conversion of Loan S\$'000	After Conversion of Loan S\$'000
i) Net Tangible Asset per Share		
NTA (S\$'000)	19,685	19,685
Number of shares ('000)	1,950,619	1,950,619
NTA per share (S\$ cents)	1.01	1.01

Assuming that the loan had been converted on January 1, 2015 the financial effects of the loan on the results of the Group are as follows:

	Before Conversion of Loan S\$'000	After Conversion of Loan S\$'000
ii) Earnings per Share		
Net Loss attributable to Shareholders (S\$'000)	(2,797)	(2,797)
Weighted average number of shares ('000)	1,950,619	1,950,619
Loss per share (S\$ cents)	(0.14)	(0.14)

6. RELATIVE FIGURES COMPUTED ON THE BASES SET OUT IN RULE 1006

The relative figures computed on the basis set out in Rule 1006 of section B: Rules of catalyst of the Singapore Exchange Securities Trading Limited in respect of the Loan and based on the latest announced financial statements of the Group as at December 31, 2015 are as follows:

Rule 1006	Bases	Relative Figures
(a)	The net asset value of the assets to be disposed of, compared with the group's net asset value. This basis is not applicable to an acquisition of assets.	Not applicable. Rule 1006 (a) is not applicable to acquisition of assets
(b)	The net profits attributable to the assets acquired or disposed of compared with the group's net profits.	Not applicable to the Group
(c)	The aggregate value of the consideration given or received, compared with the issuer's market capitalization based on the total number of issued shares excluding treasury shares.	The company's share of the loan of S\$3.88 million constitutes approximately 22.08% of the Group's market capitalisation
(d)	The number of equity securities issued by the issuer as consideration for an acquisition, compared with the number of equity securities previously in issue	Not applicable as the loan was made using internal resources
(e)	The aggregate volume or amount of proven and probable reserves to be disposed of, compared with the aggregate of the group's proven and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets	Not applicable to the Group

Notes:

(b) As the Project Company has no operations, there will not be any net profit or loss from the conversion of the Convertible Loan into 75% shareholdings in the Project Company until the Project Company acquires the Project Land and commences construction of the hotel.

(c) Assuming that the Convertible Loan of US\$2,690,950 (equivalent to S\$3,875,610 based on an exchange rate of US\$1:S\$1.4402) will be converted into a 75% shareholding in the Project Company and a market capitalisation as at January 6, 2017, being the full trading day immediately preceding the date of the JVA and issuance of Convertible Loan, of approximately S\$17.56 million. The market capitalisation of the company was derived by multiplying the number of Shares in issue by the volume-weighted average traded price of S\$0.009 per share on January 6, 2017.

7. FUNDING OF THE CONVERTIBLE LOAN

The Convertible Loan is funded by internal resources.

8. NO SERVICE CONTRACT

No person is proposed to be appointed as a director of the company in connection with the Convertible Loan. Accordingly, no service contract is proposed to be entered into between the Company and any such person.

9. INFORMATION ON THE JV AGREEMENT

The JV Agreement is available for inspection during the normal business hours at the issuer's registered office for three (3) months from the date of the announcement.

10. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the company has any interest, direct or indirect, in the above transaction.

11. VALUATION OF THE PROJECT LAND

The Project Land has an approximate value of S\$12.9 million based on the valuation report prepared by CBRE Vietnam Co. Ltd.

12. BASIS OF VALUATION

The valuation of the Convertible Loan of VND 60 billion, which may be converted into 75% shareholdings in the Project Company, is based on the Project Company's existing paid up charter capital of VND 20 billion. The Convertible Loan will be used to satisfy 30% of the total consideration for the Project Land, whose valuation is not expected to deviate significantly in the 1-2 years. The remaining 70% of the consideration for the Project Land is still outstanding, and will be funded by way of a bank loan.

Save for the above, there are no other changes made to the announcement released on January 10, 2017.

BY ORDER OF THE BOARD

Chin Bay Ching

Chairman and Executive Director

October 04, 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**").*

The Sponsor has not verified the contents of this announcement including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements or opinions made or reports contained in this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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