

**TERMINATION OF AGREEMENTS WITH RESPECT TO JOINT VENTURE OF
RESIDENTIAL PROJECT IN DA NANG, VIETNAM**

Unless defined otherwise, capitalised terms used in this announcement shall have the meanings ascribed to them in the Previous Announcement (defined below).

1. INTRODUCTION

- 1.1 The Board of Directors of Adventus Holdings Limited (the “**Company**”) refers to the announcement made on 19th April 2018 (“**Previous Announcement**”) and wishes to announce that ADV S3, the wholly owned subsidiary of the Company, had, on 30 December 2019, exercised its rights of the Joint Venture Agreement (the “**JVA**”) and entered into a termination agreement (the “**Termination Agreement**”) with Panthera, Mr Tuan, Ms Huong, and Ms Nguyen Mai Bao Tram¹ (“**Ms Tram**”) the parties of the JVA. (“**Proposed Termination**”)
- 1.2 Pursuant to the terms of the Loan Agreement, ADV S3 had exercised its rights and the interest amounting to USD\$216,824.04 will be charged on the principal amount of USD\$2,232,175 that was loaned to Panthera for the Acquisition of the Transferred Shares. In summary, the aggregate sum Panthera is owing to ADV S3 is USD\$2,448,999.04. (“**Repayment Sum**”)

2. RATIONALE FOR THE TERMINATION AGREEMENT

- 2.1 In the financial year ended December 2018, ADV S3 entered into a joint venture agreement for a residential development project in Da Nang. Since then, the project has encountered multiple delays beyond the reasonable control of any parties in the JVA. As such the Company would be exercising its rights to recall the loan.
- 2.2 Moving forward, the Group intends to use such proceeds from the Termination Agreement for its working capital requirements and to fund acquisition opportunities as and when these arise.

3. KEY TERM OF THE TERMINATION AGREEMENT

Based on the terms of the Termination Agreement, the Repayment Sum will be made by Panthera to ADV S3 in two tranches as follows:

- First Tranche: USD\$1,224,499.52 on or before the business day dated 25 March 2020
- Second Tranche: USD\$1,224,499.52 on or before the business day dated 25 April 2020

4. FINANCIAL EFFECTS OF THE PROPOSED TERMINATION

4.1 Financial Effects

The Proposed Termination is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 December 2019.

1. Ms. Nguyen Mai Bao Tram became a JVA party when she bought over the 1% from the Mr. Tuan on 26th December 2018. She is also the mother of Ms. Huong

4.2 Share Capital

The Proposed Termination has no impact on the Company's issued share capital.

5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the Proposed Termination.

On behalf of the Board

Derek Loh Eu Tse
Acting Chairman and Non-Executive Independent Director
30th December 2019

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

The Sponsor has not independently verified the contents of this announcement.

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

The contact person for the Sponsor is:-

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