BONVESTS HOLDINGS LIMITED (Registration No. 196900282M)

CLARIFICATION ANNOUNCEMENT ON DISPOSAL OF PROPERTIES BY SUBSIDIARIES

The Board of Directors of Bonvests Holdings Limited (the "**Company**") refers to its announcement on 4 November 2016 in relation to the disposal of ground floor retail units (the "**Properties**") at Yishun 10 Cinema Complex at 51 Yishun Central 1, Singapore 768794 (the "**Disposal**") by the Company's wholly-owned Singapore subsidiaries, Bon-Food Pte Ltd and Goldvein Trading Pte. Ltd., (collectively, the "**Subsidiaries**").

The Company would like to clarify as follows:

The aggregate consideration for the above Disposal was arrived based on a willing buyer-willing seller basis and arm's length negotiations between the buyer and the seller, taking into account various commercial factors, including the prevailing market conditions and the net asset value of the Properties of S$26,620,000 as at 30 June 2016.

By Order of the Board
Ms Foo Soon Soo
Company Secretary

9 November 2016