



**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, Hotel & Property Development (Kendwa) Limited (“HPDL”) had increased its issued and paid-up share capital from USD27,512,850 to USD48,167,160 through an allotment of 2,065,431 shares at USD10 per share (“**Share Increase**”) to Goldview Pte Ltd (“**Goldview**”), a wholly-owned subsidiary of the Company.

Following the Share Increase, HPDL remains a wholly-owned subsidiary of the Company. The Share Increase in HPDL was satisfied in full by the capitalisation of intercompany advances of USD20,654,310 due from HPDL to Goldview.

The above transaction is not expected to have a material impact on the Group’s net tangible assets and earnings per share for the financial year ended 31 December 2018.

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

2 January 2019