



BONVESTS HOLDINGS LIMITED (Registration No. 196900282M)

**ANNOUNCEMENT PURSUANT TO RULE 704(18) OF THE LISTING MANUAL
OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

The Board of Directors of Bonvests Holdings Limited (“**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that pursuant to Rule 704(18)(a) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Coop International Pte Ltd, a wholly owned subsidiary of the Company, has entered into a sale and purchase agreement (“**Agreement**”) with Nanjing Xinjie Kou Department Store Co. Ltd (“**Purchaser**”), a company incorporated in The People’s Republic of China, to sell 25,935,000 shares (“**Sale Shares**”) in Cordlife Group Limited, a company listed on the Singapore Exchange for a cash consideration of S\$43,311,450 (the “**Disposal**”).

Under the Agreement, ten percent of the consideration shall be paid by the Purchaser within ten business days from the date of the Agreement and the balance 90% shall be paid on completion date being 2 months from the date of the Agreement or a date falling no later than the First Long Stop Date or Second Long Stop Date as set out in the Agreement and subject to the terms of the Agreement.

The completion of the Sale Shares is conditional upon the Purchaser receiving all necessary governmental and regulatory approvals and/or consents as may be required in connection with the sale and purchase of the Sale Shares, and where such approval is subject to conditions, such conditions being acceptable to the parties to the Agreement and, to the extent that any such conditions are required to be fulfilled on or before the completion, that they are so fulfilled;

The Disposal will reduce the Group’s shareholdings from 11.20% to 1.20% of the total number of issued shares in Cordlife Group Limited.

Assuming the Disposal has been completed on 31 December 2015, the Group’s net tangible assets per share will increase from S\$2.15 to S\$2.17. Assuming the Disposal has been completed on 1 January 2015, the Group’s consolidated earnings per share will increase from 12.14 cents to 18.90 cents.

None of the Directors or substantial shareholders of the Company has any interest, directly or indirectly, in the Disposal.

By Order of the Board
Ms Foo Soon Soo
Company Secretary
1 July 2016