

ADVENTUS HOLDINGS LIMITED
(Company Registration No. 200301072R)

**PROPOSED ACQUISITION OF 60% OF THE TOTAL ISSUED AND PAID-UP SHARE
CAPITAL OF BAY HOSPITALITY PTE. LTD.**

The Board of Directors (the “**Board**”) of Adventus Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 28 Oct 2022 entered into a Sale and Purchase Agreement (“**SPA**”) with Mr Philip Cyril Raj (“**Mr Philip**”) pursuant to which the Company proposed to acquire 600 ordinary shares (“**Sale Shares**”) representing 60% of the total issued share capital of Bay Hospitality Pte. Ltd. (“**Target**”), a company incorporated in the Republic of Singapore (“**Proposed Acquisition**”).

RATIONALE FOR THE PROPOSED ACQUISITION

The Target is incorporated in the Republic of Singapore and has a total issued and paid-up share capital of S\$1,000.00 comprising 1,000 ordinary shares.

The principal activity of the Target is Management Consultancy Services for Hotels.

As at the date of this announcement, Mr Philip is the director of the Target. Mr Philip started his career in the hospitality sector since 1989 and has vast experience in managing hotels’ operation with several international groups throughout his career. One of his latest services, he spearheaded the opening of Bay Hotel Singapore in 2010 and was the General Manager until 2019.

Apart from employment, Mr Philip has also been providing consultancy services and as advisory role for a few boutique hotels located in Singapore and Southeast Asia since 2012.

The Group believed that Mr Philip has the specialised skill required and ability to lead the openings of the Group’s soon-to-open hotel operations in Vietnam. The Target will also be managing both hotels in Da Nang and Hoi An.

PRINCIPAL TERMS OF THE PROPOSED ACQUISITION

The Consideration for the Proposed Acquisition is S\$600.00, representing 60% of the entire share capital of the Target.

Consideration for the Proposed Acquisition will be payable by the Company in cash.

FINANCIAL EFFECTS OF THE PROPOSED ACQUISITION

The Proposed Acquisition is not expected to have any significant impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2022.

INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company or their respective associates has any interest, direct or indirect, in the Proposed Acquisition, save for their interest by virtue of their shareholdings (if any) and/or directorships in the Company and the Group.

DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the SPA is available for inspection during normal business hours from 9.00 a.m. to 5.00 p.m. at the registered office of the Company at 52 Telok Blangah Road, #03-06 Telok Blangah Road, Singapore 098829, for a period of three (3) months from the date of this announcement.

BY ORDER OF THE BOARD

Loh Eu Tse Derek
Non-Executive Independent Chairman
28 October 2022

*This announcement had 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**") Listing Manual Section B: Rules of Catalyst.*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinion made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Khong Choun Mun, Registered Professional, RHT Capital Pte. Ltd., 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com