



**BONVESTS HOLDINGS LIMITED (Registration No. 196900282M)**

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## **ACQUISITION OF PROPERTIES BY A SUBSIDIARY**

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The Board of Directors (the “**Board**” or “**Directors**”) of Bonvests Holdings Limited (“the **Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that through its wholly-owned subsidiary, Singapore Tunisian Investment Company, the Company has acquired 2 plots of beachfront land of approximately 7.6 hectares in the touristic area of Djerba, Tunisia (the “**Properties**”).

The Group intends to develop the Properties for hotel operations. The purchase consideration of the Properties is approximately Tunisian Dinars 21,290,000 (exclusive of transaction costs).

The acquisition of the Properties is in the ordinary course of business of the Company and will be financed by internal funds and bank borrowings. The acquisition is not expected to have a material impact on the Group’s consolidated earnings and net tangible assets per share of the Company for the current financial year ending 31 December 2018.

None of the Directors, substantial shareholders or controlling shareholders has any interest, direct or indirect, in the acquisition, other than their shareholdings in the Company.

By Order of the Board  
Ms Foo Soon Soo  
Company Secretary

24 August 2018