



BONVESTS HOLDINGS LIMITED (Registration No. 196900282M)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Bonvests Holdings Limited (“the Company”) on 6 May 2016 in relation to the sale of 2 retail shop units in Midpoint Orchard (“Midpoint”) owned by Essential Investments Pte Ltd (the “Announcement”).

The Company would like to clarify on the following:

Payment Terms

1. a sum of 5% to be paid upon signing of the agreement.
2. The balance of 95% to be paid upon completion of the sale on 31 October 2016.

Value of the assets disposed

Based on the valuation reports commissioned by the Company on 31 December 2015, the total valuation of Midpoint is S\$11,000,000. The book value of Midpoint is S\$11,000,000.

BY ORDER OF THE BOARD

Foo Soon Soo

Company Secretary

11 May 2016