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 a leasehold shop unit in Tampines ("Tampines") owned by Bon-Food 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 which is the later of 12 weeks from date of agreement or 4 weeks from date of receipt of HDB's approval.

Value of the assets disposed

Based on the valuation reports commissioned by the Company on 31 December 2015, the total valuation of Tampines is S$8,500,000. The book value of Tampines is S$8,500,000.

BY ORDER OF THE BOARD
Foo Soon Soo
Company Secretary
11 May 2016