BONVESTS HOLDINGS LIMITED (Registration No. 196900282M)

DISPOSAL OF PROPERTIES BY A SUBSIDIARY

The Board of Directors (the "Board") of Bonvests Holdings Ltd (the "Company" together with its subsidiaries (the "Group"), wishes to announce that its subsidiary Essential Investments Pte Ltd ("Essential") has today entered into an agreement to sell 2 retail shop units owned by Essential located at 220 Orchard Road, Midpoint Orchard, #B1-10 and #B1-11, Singapore 238852 to Chu Chee Keong for a total consideration of $13,666,666 (the "Disposal").

The Group intends to use the proceeds from the above Disposal to fund its current on-going projects.

The aggregate net asset value of the properties disposed of constitutes less than 5% of the Group's net asset value. The net profits attributable to the sales constitute less than 5% of the Group's net profits. The aggregate value of the consideration received constitutes less than 5% of the Company's market capitalisation as at 6 May 2016. The Disposal of the properties constitutes a non-discloseable transaction and is not expected to have a material impact on the net tangible assets and earnings per share of the Company for the current financial year.

None of the Directors has any interest, direct or indirect, in the Disposal.

The Directors are not aware of any substantial shareholder having any interest, direct or indirect in the Disposal and have not received any notification of any interest in the Disposal from any substantial shareholder.

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