

RESPONSES TO SHAREHOLDERS QUERIES RECEIVED PRIOR AGM

The Board of Directors (the “**Board**”) of Adventus Holdings Limited (the “**Company**” or “**Adventus**”), together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 12 June 2020 in relation to the alternative arrangements for Annual General Meeting (“**AGM**”), specifically for shareholders to submit questions by 22 June 2020 in advance of the AGM. The Company would like to announce its responses to the substantial queries raised by its shareholders that are relevant to the AGM resolutions and business of the Company as follows:

1) How would Higashi & Sons Pte. Ltd benefit Adventus and what is their involvement in the future construction of hotels and other properties under Adventus?

With reference to the announcement made by the Company on 19 June 2020 on SGXNET, Higashi & Sons Pte. Ltd (“**Higashi & Sons**”), the controlling shareholder of the Company, had provided an interest free loan to the Company. In the same announcement, it was disclosed that the usage of the loan provided by Higashi & Sons Pte. Ltd. is for general working capital purposes and restarting the operations in its subsidiary, Northern Cardinal Commodities Pte Ltd (formerly known as Adventus Resources Pte Ltd).

The Company will make the necessary announcements on SGXNET if there are any updates to the Company’s developments.

2) Mr Teh Chong Seng has been with Maybank Kim Eng Securities for most of his career and only joined the construction firm Higashi & Sons in 2018. How would he help the Company as Chairman of Adventus in future?

To clarify on the question, Mr Teh Chong Seng (“**Mr Teh**”) is the non-executive director at Higashi & Sons K.K. and Higashi Partners Pte. Ltd as disclosed in the addendum to the annual report as announced on 12 June 2020 and Mr Teh’s appointment announcement on 8 June 2020. (“**Appointment Announcement**”)

As reflected in Mr Teh’s appointment announcement, Mr Teh will be responsible for the business, working closely with management and operations of the Group (which includes Northern Cardinal Commodities Pte Ltd (formerly known as Adventus Resources Pte Ltd) in his capacity as Chairman of the Company, as well as endeavour to improve the governance and performance of the Group’s businesses.

3) With the new Chairman onboard, what are the Company’s plans on the existing projects in Danang?

As the COVID-19 situation evolves globally, the Company’s existing projects have been delayed as disclosed in the annual report for the financial year ended 31 December 2019. Whilst there are no intentions to sell any of the Company’s assets at the moment, the Company is closely monitoring the COVID-19 developments and continue to make the necessary updates via SGXNET on the Company’s developments.

4) Is cash flow still a major problem for the Company? It seems that controlling shareholders has been disbursing interest free loans to keep the Company going?

With reference to the annual report for the financial year ended 31 December 2019, the cash outflows from operations amounted to S\$1,054,492. Whilst the controlling shareholders of the Group have extended interest free loans, the proceeds from the loans will be utilized for general

working capital purposes including general administrative and operating expenses, as well as to restart the operations in Northern Cardinal Commodities Pte. Ltd.

However, at this juncture, it is hard to ascertain the full financial impact for the financial year ended 31 December 2020 arising from the delay of the Company's existing projects in Vietnam.

5) How quickly can both the Vietnam hotel and resort be projected to start operations? In view of the COVID situation, does the Company intend to focus on domestic tourism/stays rather than international tourist market?

As disclosed in the annual report for the financial year ended 31 December 2019, the Company's existing projects in Vietnam may be delayed to some degree arising from the consequences of COVID-19 that brought about travel restrictions imposed by many countries. Nonetheless, the Company is closely monitoring and will continue to make the necessary updates via SGXNET should there be any further material developments to the matter.

6) Has the Vietnam government provided any relief package for businesses to tide over this period? What does the new Chairman hope to or intend to achieve for the Company in the coming year? Is it still in line with the previous Company's objectives to focus on hospitality business in Vietnam?

There have been no relief packages for business provided by the Vietnamese Government. Notwithstanding, the Company is closely monitoring the impact of the COVID-19 in jurisdictions where it operates its business. With the loan extended by its controlling shareholder Higashi & Sons, the Company will restart the operations of Northern Cardinal Commodities Pte. Ltd.

7) What kind of commodities business will Adventus be going into?

As of date, this is still being deliberated by the Board. The Company will make the necessary updates via SGXNET.

BY ORDER OF THE BOARD

Teh Chong Seng
Executive Chairman
26 June 2020

The 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 Catalist. The Sponsor has not independently verified the contents of this announcement.

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., 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619, Telephone: 6381 6966.