
VB HOLDINGS LIMITED

(A public listed company on the South Pacific Stock Exchange)

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REGISTERED
OFFICE
366 GRANTHAM RD,
SUVA

PUBLIC RELEASE

POSTAL:
G. P. O. BOX 450
SUVA, FIJI

VB HOLDINGS LTD INVESTS \$3 MILLION IN A SUVA LANDMARK.

PHONE:
+679 3381555

VB Holdings Ltd (VBH), a company listed on the South Pacific Stock Exchange (SPX) has acquired a Suva landmark, known as the Bidesi & Sons Building on Waimanu Rd, Suva.

EMAIL:
info@vbholdingsltd.com

VBH is an asset management company that manages only two classes of assets, property and fleet assets.

SPX CODE:
VBH

This investment of \$3,000,000VIP for the Bidesi & Sons Building fulfils an important stated objective for the company to increase its property portfolio.

BANKERS:
WESTPAC
SUVA

At the time of listing in 2001, the company only managed property assets and introduced a new line of business for Fiji with fleet management services, and has over the last 20 years invested substantially in fleet assets.

PROPERTY
AND
FLEET



Bidesi & Sons Building, Waimanu Rd, Suva.

The Board had declared its desire to increase its property asset portfolio a few years back and has been on the look-out for a commercial property that met its criteria, with potential for further development in the near future.

Bidesi & Sons was a famous and well regarded construction company in Suva, which has contributed to the Suva landscape and constructed many residential and commercial buildings in the City. The Bidesi family owned a large property portfolio throughout Suva and have recently relinquished some of their properties.

VB Holdings Ltd and Bidesi & Sons were pioneer businesses on Waimanu Rd, which gained prominence from the 1940s and it was only fitting, that VBH succeeded in acquiring this property, once it became available for sale.

This additional investment will increase VB Holdings Ltd's property portfolio to approximately \$10 million of assets under management, while total assets including fleet will exceed \$20 million.

The current fleet assets are 62% of portfolio while property assets are 38%. With this acquisition the ratio between fleet and property assets will be approx. 50/50.

VB Holdings Ltd will not be required to obtain debt or equity financing as it has sufficient cash reserves to fund the acquisition.

By order of the Board of Directors.



Nitish (Bob) Niranjan
Chief Executive Officer

+679 338 1555

+679 999 2300

ceo@vbholdingsltd.com

366 Grantham Rd, Suva Fiji
G.P.O. Box 450

