WE HOLDINGS LTD.

(Company Registration No. 198600445D)
(Incorporated in the Republic of Singapore)

EXTENSION OF MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE PETROLEUM OPERATIONS PROJECT IN MYANMAR

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*Reference is made to the Company's announcement dated 24 June 2013 and 24 December 2013 in relation to the non-binding memorandum of understanding ("**MOU**") entered into with His Excellency Nay Win Tun for a proposed collaboration to carry out petroleum onshore projects in the Republic of The Union of Myanmar ("**Announcement**"). Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the Announcement.*

The board of directors (the "**Board**") of WE Holdings Ltd. (the "**Company**", and with its subsidiaries, the "**Group**") wishes to announce that the Company has on 24 March 2014 reached an agreement with His Excellency Nay Win Tun to extend the term of the MOU for additional three (3) months from 24 March 2014.

The Company will make an announcement disclosing further details of the Proposed Collaboration upon execution of the Definitive Agreement(s) and will make appropriate update announcement(s) on the Proposed Collaboration at the relevant time.

The Board wishes to emphasize that the MOU represents a non-binding agreement between the parties to the MOU. The Proposed Collaboration is subject to conditions and there is no certainty or assurance as at the date of this announcement that the parties will in due course enter into the Definitive Agreement(s) as contemplated under the MOU.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

For and On Behalf of the Board
Terence Tea Yeok Kian
Executive Chairman and Managing Director
24 March 2014

*This announcement has 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**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is:-

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