

WE HOLDINGS LTD.
("Company")
(Company Registration No. 198600445D)
(Incorporated in the Republic of Singapore)

TERMINATION OF PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF EVER BEST INDUSTRIAL (INTERNATIONAL) LIMITED (永佳實業(國際)有限公司)

The Board of Directors (the "**Board**") of WE Holdings Ltd (the "**Company**") and together with its subsidiaries, the "**Group**") refers to its announcement dated 3 December 2013 (the "**Announcement**") relating to the signing of the conditional sale and purchase agreement (the "**Sale and Purchase Agreement**") with Lin Zhijiong (林志炯) (the "**Vendor**") pursuant to which the Company has agreed to buy and the Vendor has agreed to sell the entire issued and paid-up shares in the capital of Everbest Industrial (International) Limited (永佳實業(國際)有限公司) for a consideration of US\$7.4 million. Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcement.

The Board wishes to announce that the parties to the Sale and Purchase Agreement have on 17 February 2014 entered into a termination agreement to terminate the Sale and Purchase Agreement with immediate effect, and each party shall release the other parties of all the obligations and duties under the Sale and Purchase Agreement ("**Termination**").

The parties to the Sale and Purchase Agreement have decided to terminate the Sale and Purchase Agreement as it remains uncertain as to whether all the conditions precedent under the Sale and Purchase Agreement could be fulfilled.

The Termination of the Sale and Purchase Agreement is not expected to have a material impact on the Group's NAV and LPS for the financial year ended 31 March 2014.

As at the date of this announcement, none of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the Termination of the Sale and Purchase Agreement.

For and On Behalf of the Board

Terence Tea Yeok Kian
Executive Chairman and Managing Director
19 February 2014

This Announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (SGX-ST). The Company's Sponsor has not independently verified the contents of the Announcements.

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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