偉合控股有限公司

WEE HUR HOLDINGS LTD.
(UEN: 200619510K)
(Incorporated in the Republic of Singapore)

INTERESTED PERSON TRANSACTIONS:

(A) ESTABLISHMENT OF JOINT VENTURE IN WEE HUR BEDFORD PTE. LTD. BETWEEN WEE HUR (HONG KONG) PTE. LTD. AND WM (HONG KONG) PTE. LTD.

(B) PROVISION OF DEVELOPMENT MANAGEMENT SERVICES BY WEE HUR CAPITAL PTE. LTD. TO WEE HUR BELMONT LIMITED

(C) PROVISION OF INVESTMENT MANAGEMENT SERVICES BY WEE HUR CAPITAL PTE. LTD. TO WEE HUR BELMONT LIMITED

(D) PROVISION OF OPERATIONAL MANAGEMENT SERVICES BY WEE HUR HOSPITALITY PTE. LTD. TO WEE HUR BELMONT LIMITED

---

1. INTRODUCTION

The Board of Directors of Wee Hur Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that its wholly-owned subsidiary, Wee Hur (Hong Kong) Pte. Ltd. ("**Wee Hur Hong Kong**") had on 28 July 2026, entered into a joint venture agreement ("**JVA**") with WM (Hong Kong) Pte. Ltd. ("**WM Hong Kong**") in respect of the establishment of Wee Hur Bedford Pte. Ltd. (the "**SPV Company**").

The JVA regulates: (a) the relationship between Wee Hur Hong Kong and WM Hong Kong (collectively, the "**Joint Venture Parties**") *inter se* as shareholders of the SPV Company and (b) the affairs and management of the SPV Company.

2. STRUCTURE AND RATIONALE OF THE JVA

The SPV Company was incorporated on 9 July 2026 in Singapore with Wee Hur Hong Kong, WM Hong Kong holding equity interests representing 90% and 10% respectively, of its issued and paid-up share capital.

On 16 July 2026, Wee Hur Hong Kong transferred its entire shareholding in Wee Hur Belmont Limited ("**Wee Hur Belmont**"), a company incorporated in the Hong Kong Special Administrative Region of the People's Republic of China, comprising 100 ordinary shares, to the SPV Company for a consideration of HK$100 (the "**Share Transfer**").

Following completion of the Share Transfer, the SPV Company holds the entire issued and paid-up share capital of Wee Hur Belmont, which will serve as the vehicle through which the Group will own, redevelop and manage One Bedford Place, a Grade-A commercial building located at 100 Bedford Road, Tai Kok Tsui, Kowloon, Hong Kong (the "**Property**"), into purpose-built student accommodation ("**PBSA**").

The joint venture is in line with the Group's strategy of investing in demand-driven property segments that generate sustainable, long-term value. Through the redevelopment of the Property, the development of the Property leverages on the Group's established expertise in real estate investment and PBSA development and operating experience.

In addition, the decision to undertake the redevelopment of this Property through a joint venture with the Goh Directors is a business model adopted since 2010 which has proven beneficial to the Group[1].

3. THE ENTRY INTO OF THE JVA CONCERNING THE ESTABLISHMENT OF, AND INVESTMENT IN THE SPV COMPANY AS AN INTERESTED PERSON TRANSACTION

3.1 Goh Directors and WM Hong Kong as Interested Persons

WM Hong Kong is a private company incorporated in Singapore and its directors are, Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa and Mr Goh Yew Gee (collectively, the "**Goh Directors**"). The Goh Directors together with their "associates" (as defined in the Listing Manual) have an aggregate equity interest of 88% in WM Hong Kong. The remaining 12% equity interest are held as follows: (a) 10% by Sua Investment Pte. Ltd., an entity wholly-owned by an associate of the Goh Directors and her immediate family; and (b) 2% by an unrelated third party.

The Goh Directors are also directors and shareholders of the Company, and Mr Goh Yeow Lian is a controlling shareholder of the Company.

WM Hong Kong is therefore regarded as an associate of the Goh Directors and as such, is considered an "interested person" within the meaning defined in Chapter 9 of the Listing Manual.

In this announcement, the Goh Directors and WM Hong Kong shall collectively be referred to as the "**Interested Persons**", and each an "**Interested Person**".

3.2 The SPV Company as both an Interested Person and an "Entity-At-Risk"

By virtue of Section 4 of the Securities and Futures Act 2001, the Goh Directors are deemed to be interested in the 100% of the equity interests in the SPV Company held by Wee Hur Hong Kong (90%) and WM Hong Kong (10%) as the Goh Directors and their associates hold (directly and indirectly) (i) approximately 58.43% equity interests in the Company and (ii) 88% equity interests in WM Hong Kong.

The SPV Company is thus deemed an associate of the Goh Directors and as such, it is regarded as an interested person within the meaning defined in Chapter 9 of the Listing Manual. The SPV Company is deemed both an "entity at risk" (in its capacity as an indirect subsidiary of the Company) and an interested person (in its capacity as an associate of the Goh Directors) within the meaning defined in Chapter 9 of the Listing Manual.

3.3 The Establishment of, and Investment in the SPV Company as a Joint Venture between the Company and the Interested Persons

Wee Hur Hong Kong is a wholly-owned subsidiary of the Company and is therefore regarded to be an "entity at risk" within the meaning defined in Chapter 9 of the Listing Manual.

As at the date of this announcement, Wee Hur Hong Kong has paid HK$90 (equivalent to approximately S$15) as initial share capital in the SPV Company and the SPV Company has paid HK$100 (equivalent to approximately S$17*)* towards the Share Transfer in Wee Hur Belmont (collectively the "**Equity Participation in the SPV Company**"). In addition, Wee Hur Hong Kong is expected to contribute its proportionate share of shareholders' loans, amounting to an aggregate of HK$486,000,000 (equivalent to approximately S$80,335,800) to the SPV Company ("**Provision of Shareholders' Loans to the SPV Company**"). The balance of the equity participation has been contributed by the Goh Directors in accordance with its proportionate share.

[1] As disclosed in the Company's circular issued on 11 April 2024, such joint ventures with the Goh Directors:

(a) offer assurance to unrelated third-party investors as the Company and the Goh Directors commit to holding significant equity stakes in the joint venture;
(b) allow the Group to undertake risks and rewards of the joint venture in proportion to the equity contribution of the Group; and
(c) generate revenue for the Group.

Accordingly, the Equity Participation in the SPV Company and the Provision of Shareholders' Loans to the SPV Company are regarded as interested person transactions and the requirements under Chapter 9 of the Listing Manual are applicable.

Under Rule 909(2) of the Listing Manual, in the case of a joint venture, the value of the transaction includes the equity participation, shareholders' loans and guarantees given by the entity at risk. As such, the Equity Participation in the SPV Company [including the consideration for the Share Transfer of HK$100 (equivalent to approximately S$17)] and the Provision of Shareholders' Loans to the SPV Company (collectively, the "**Transactions**") amount to an aggregate of HK$486,000,190 (equivalent to approximately S$80,335,832), which represents approximately 12.62% of the Group's latest audited net tangible assets ("**NTA**") as at 31 December 2025.

3.4 Exception to the Requirement for Shareholders' Approval and Statement of the Audit Committee

Pursuant to Rule 916(2) of the Listing Manual, shareholders' approval is not required for an investment in a joint venture with an interested person if:

(a) the risks and rewards are in proportion to the equity of each joint venture partner;

(b) the issuer confirms by an announcement that its audit committee is of the view that the risks and rewards of the joint venture are in proportion to the equity of each joint venture partner and the terms of the joint venture are not prejudicial to the interests of the issuer and its minority shareholders; and

(c) the interested person does not have an existing equity interest in the joint venture prior to the participation of the entity at risk in the joint venture.

The audit committee of the Company (the "**Audit Committee**"), save for Mr Goh Yew Gee who has abstained from making any recommendation, has reviewed the terms of the joint venture in the SPV Company and is of the view that:

(a) the risks and rewards of the SPV Company are in proportion to the equity of the Joint Venture Parties; and

(b) the terms of the joint venture in the SPV Company are not prejudicial to the interests of the Company and its minority shareholders.

Pursuant to Rule 916(3) of the Listing Manual, shareholders' approval is not required for the provision of a loan to a joint venture with an interested person if:

(a) the loan is extended by all joint venture partners in proportion to their equity and on the same terms;

(b) the interested person does not have an existing equity interest in the joint venture prior to the participation of the entity at risk in the joint venture; and

(c) the issuer confirms by an announcement that its audit committee is of the view that:

   (i) the provision of the loan is not prejudicial to the interests of the issuer and its minority shareholders; and

   (ii) the risks and rewards of the joint venture are in proportion to the equity of each joint venture partner and the terms of the joint venture are not prejudicial to the interests of the issuer and its minority shareholders.

The Audit Committee, save for Mr. Goh Yew Gee who has abstained from making any recommendation, has reviewed the terms of the loans to be provided to the SPV Company, and is of the view that:

(a) the provision of shareholders' loans to the SPV Company is not prejudicial to the interests of the issuer and its minority shareholders; and

(b) the risks and rewards of the joint venture in the SPV Company are in proportion to the equity of each joint venture partner and the terms of the joint venture the SPV Company are not prejudicial to the interests of the issuer and its minority shareholders.

As both the Equity Participation in the SPV Company and the Provision of Shareholders' Loans to the SPV Company have satisfied the exceptions under Rule 916(2) and 916(3) of the Listing Manual respectively, the Company is exempted from the requirement of seeking shareholders' approval for the entry into of the JVA including the Transactions.

4. THE PROVISION OF DEVELOPMENT MANAGEMENT SERVICES AS A MANDATED INTERESTED PERSON TRANSACTION

It is contemplated that Wee Hur Belmont will enter into a Development Management Agreement ("**DMA**") with Wee Hur Capital Pte. Ltd. ("**Wee Hur Capital**").

The scope of the DMA includes the provision to Wee Hur Belmont by Wee Hur Capital of development management services in the capacity of a development manager in relation to the development of the Property (the "**Provision of Development Management Services**").

4.1 Wee Hur Belmont as a Mandated Interested Person

As Wee Hur Capital is a wholly-owned subsidiary of the Company, it is regarded as an "entity at risk" within the meaning of Chapter 9 of the Listing Manual.

Wee Hur Belmont is considered an interested person under Chapter 9 of the Listing Manual, on the basis that the Goh Directors and their associates collectively hold a direct interest of 10% and an indirect interest of 90% in Wee Hur Belmont, through SPV Company.

Accordingly, the Provision of Development Management Services constitutes an interested person transaction.

The Company has in place a general mandate for interested person transactions (the "**IPT Mandate**") which covers mandated interested persons ("**Mandated Interested Persons**") and exempts certain transactions with such persons from having to be specifically approved by shareholders at an extraordinary general meeting[2]. The IPT Mandate was approved by shareholders at the Company's annual general meeting held on 29 April 2026.

[2] Pursuant to the terms of the IPT Mandate, Mandated Interested Persons refer to certain existing and identified joint ventures, involving special purpose vehicles that are held directly or indirectly by (i) the Company, (ii) the Goh Directors and their associates and (iii) where applicable, unrelated third parties and would also include joint ventures not yet identified but may be established in the future ("**WH JV SPVs**"), and would include joint ventures not yet identified but may be established in the future.

This is the business model adopted by the Group in relation to joint ventures involving WH JV SPVs ("**Business Model**") and is structured to facilitate a concurrent investment approach, reinforcing aligned interests and shared financial commitment by both the Group and the Goh Directors ("**Concurrent Investment Approach**"), and the Group would typically be the biggest stakeholder holding at least 30% equity interests with the Goh Directors and their associates (directly or indirectly) generally holding not less than 30%. The presence of the Goh Directors and their associates is viewed as advantageous to the Group as it facilitates fund raising process and accelerates the realisation of the Group's business plans.

So long as:

(a) The Mandated Interested Persons are limited to joint ventures that are established pursuant to the Business Model where the risks and rewards are in proportion to the equity of each joint venture partner;

(b) Once established, the Mandated Interested Persons are required to be named in the circulars for subsequent renewals of the IPT Mandate; and

(c) All transactions involving Mandated Interested Persons must be announced with a reference to the fact that the Mandated Interested Persons is established for purpose of the Business Model and will be covered under the IPT Mandate,

are satisfied, these transactions would fall under the IPT Mandate.

As the Goh Directors directly and indirectly hold more than 30% in the SPV Company, and the Company holds (through its 100% ownership in Wee Hur Hong Kong) a 90% interest in the SPV Company, the conditions under the IPT Mandate are satisfied. Following the Concurrent Investment Approach, the SPV Company and Wee Hur Belmont would each be treated as WH JV SPVs and therefore as Mandated Interested Persons.

4.2 The Provision of Development Management Services as a Mandated Transaction

The scope of the IPT Mandate also covers “Development Management Services” where development management services would be provided by the Group to Mandated Interested Persons in respect of development and investment properties. Services contemplated under this category include the preparation of project design briefs and proposals taking into account the requirements of the relevant stakeholders and the authorities; the appointment and management of the main contractor and relevant consultants for the projects; the management of the projects to ensure timely completion and quality delivery; the management of completion and handover processes and securing of the relevant completion certifications from the authorities; the establishment of a defects management system to oversee rectification of defects; the establishment of sales and marketing strategies and the management of sales and marketing agencies; the management of the design and construction of the show flats; and the provision of such other services which are incidental to or in connection with the foregoing.

Accordingly, the Provision of Development Management Services falls within the scope of the IPT Mandate and is not subject to Rules 905 and 906 of the Listing Manual.

5. THE PROVISION OF INVESTMENT MANAGEMENT SERVICES AS A MANDATED INTERESTED PERSON TRANSACTION

It is contemplated that Wee Hur Belmont will enter into an Investment Management Agreement (“**IMA**”) with Wee Hur Capital.

The scope of the IMA includes the provision by Wee Hur Capital of investment management services in relation to the Property and the investments of Wee Hur Belmont, including identifying and evaluating investment opportunities, overseeing the necessary due diligence, legal and tax work in connection with such investments, monitoring and managing investments throughout their lifecycle (including potential divestments), overseeing legal, tax and financial compliance, managing budgeting, forecasting, treasury and reporting functions, procuring and supervising relevant service providers, and carrying out such other activities as are connected with or incidental to the operation, management and performance of Wee Hur Belmont and its investments.

As explained in paragraph 4.1 of this announcement, Wee Hur Capital is an “entity at risk”, and Wee Hur Belmont is an interested person under Chapter 9 of the Listing Manual.

Accordingly, the Provision of Investment Management Services by Wee Hur Capital to Wee Hur Belmont constitutes an interested person transaction. Further Wee Hur Belmont is also considered as a Mandated Interested Person, and the Provision of Investment Management Services falls under the IPT Mandate.

The scope of the IPT Mandate also covers “Investment Management Services” where investment management services would be provided by the Group to Mandated Interested Persons in respect of the Group’s investments.

Accordingly, the Provision of Investment Management Services falls within the scope of the IPT Mandate and is not subject to Rules 905 and 906 of the Listing Manual.

6. THE PROVISION OF OPERATIONAL MANAGEMENT SERVICES AS A MANDATED INTERESTED PERSON TRANSACTION

It is contemplated that Wee Hur Belmont will enter into a Operational Management Agreement (“**OMA**”) with Wee Hur Hospitality Pte. Ltd. (“**Wee Hur Hospitality**”) (or its wholly-owned subsidiary).

The scope of the OMA includes:

(a) to provide sales and marketing services to Wee Hur Belmont;

(b) to provide management services to the Property and its residents including commissioning services, operational management services, occupancy and administrative services, pastoral care services, security, cleaning and waste services; and

(c) to carry on any other activities in connection with, or incidental to the marketing, business development and operations of such the Property,

(the "**Provision of Operational Management Services**").

As Wee Hur Hospitality is a wholly-owned subsidiary of the Company, it is regarded as an "entity at risk" within the meaning of Chapter 9 of the Listing Manual.

As explained in paragraph 4.1 of this announcement, Wee Hur Belmont is an interested person under Chapter 9 of the Listing Manual.

Accordingly, the Provision of Operational Management Services by Wee Hur Hospitality (or its wholly-owned subsidiary) to Wee Hur Belmont constitutes an interested person transaction. Further, Wee Hur Belmont is also considered as a Mandated Interested Person, and the Provision of Operational Management Services falls under the IPT Mandate.

The scope of the IPT Mandate also covers "Operational Management Services" where such services would be provided by the Group to Mandated Interested Persons in respect of development and investment properties.

Accordingly, the Provision of Operational Management Services falls within the scope of the IPT Mandate and is not subject to Rules 905 and 906 of the Listing Manual.

7. TOTAL VALUE OF ALL INTERESTED PERSON TRANSACTIONS

The current total value of all interested person transactions excluding the transactions less than S$100,000.00, and the transactions which have been approved by the shareholders of the Company, with (i) Goh Directors and their Associates and (ii) all interested persons of the Company, for the period from 1 January 2026 up to the date of this announcement and the percentage of the Group's latest audited NTA of the Group as at 31 December 2025 represented by such values, are as follows:

	Prior to the Transactions		**Including the Transactions**	
	Amount (S$)	**Percentage of audited NTA of the Group (%)**[1]	**Amount (S$)**	**Percentage of audited NTA of the Group (%)**[1]
Total value of all transactions with Goh Directors, and their Associates	389,998,923 [2]	61.26[3]	470,334,755	73.88
Total value of all transactions with all interested persons of the Company	389,998,923 [2]	61.26 [3]	470,334,755	73.88

Notes:

(1) Based on the latest audited NTA of the Group of S$636,582,000 as at 31 December 2025.

(2) The amount comprises the following:

(i) Total contribution and rental pursuant to the lease agreement entered into between Living Menu SG Pte. Ltd. and 2K Property Pte. Ltd. in respect of the property known as 114 Lavender Street #01-68 CT Hub 2, Singapore 338729, amounting to S$3,600,000.

(ii) Provision of a proportionate corporate guarantee, amounting to S$374,261,000, to UOB and OCBC in respect of the banking facilities granted to Wee Hur Thomson (Commercial) Pte. Ltd. and Wee Hur Thomson (Residential) Pte. Ltd.

(iii) Provision of a proportionate corporate guarantee of S$12,137,923 to UOB in respect of the banking facilities granted to Wee Hur Thomson (Commercial) Pte. Ltd. and Wee Hur Thomson (Residential) Pte. Ltd.

(3) The total value of the interested person transactions listed in Notes (2)(ii) and (iii) represents 60.70% of the Group's latest audited NTA as at 31 December 2025. These transactions are exempt from the requirements of seeking shareholders' approval under Rules 916(2) and (3) of the Listing Manual. The total value of the interested person transactions (excluding the transactions exempt under Rule 916 of the Listing Manual, being 60.70% and 12.62%), listed in Notes 2(i) represents 0.56% of the Group's latest audited NTA as at 31 December 2025.

8. FINANCIAL EFFECTS OF THE JVA

The joint venture in the SPV Company is not expected to have a material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the financial year ending 31 December 2026.

9. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa, Mr Goh Yew Gee, being directors of the Company and also interested persons, have abstained from deliberating, making recommendation and approving the Interested Person Transactions.

As at the date hereof, the controlling shareholders of the Company are GSC Holdings Pte. Ltd. and Mr Goh Yeow Lian through his interest in GSC Holdings Pte. Ltd. As Mr Goh Yeow Lian is one of the interested persons, GSC Holdings Pte. Ltd. and Mr Goh Yeow Lian are therefore deemed interested in the Interested Person Transactions.

Save as disclosed in this announcement, none of the Joint Venture Parties or their respective associates are related to any of the Directors and the controlling shareholders of the Company and/or their respective associates.

By order of the Board

Dr Foo Say Mui, Bill
Lead Independent Director
29 July 2026