



偉合控股有限公司

**WEE HUR HOLDINGS LTD.**

(Company Registration Number 200619510K)

(Incorporated in the Republic of Singapore)

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**QUESTIONS AND ANSWERS OF THE FOURTEENTH ANNUAL GENERAL MEETING TO BE HELD ON 28 APRIL 2021 AT 11.30 A.M. (“AGM”)**

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The Board of Directors of Wee Hur Holdings Ltd (the "**Company**") together with its subsidiaries (the "**Group**") wishes to announce the responses to questions raised by its shareholders relating to the business of the Company's AGM.

The questions raised by the shareholders were answered as follows:

Question 1:	:	What is the Company's contingency plan for PBSA if foreign students are still not allowed to enter Australia?
Reply to Question 1		<p>Based on the available information on current situation, we do not foresee borders will be closed indefinitely. This is in line with independent valuer's view of the market as well. Therefore, we have not considered any extreme measure such as change to the use of another asset class, although we have the flexibility to do so by going through a planning application. In the short term, we shall continue to focus heavily on convincing existing students who are living in our property to renew the lease when their lease terms expired, and to allocate more resources to local marketing channels. At the same time, we are monitoring closely on operational costs to ensure that we are only spending on the most critical items.</p> <p>More importantly, the fact is the closure of international borders is beyond our control. What we are focusing now on the mid-term is to prepare ourselves to rebound strongly once the borders are open. To achieve it, we have invested time and resources in the past year to make advance preparations on a couple of fronts to secure our bookings channels to ensure that when borders are finally open, we will have a progressive and good recovery of occupancies on the properties.</p> <p>For the development properties, we shall continue to push ahead the projected completion dates given the remaining properties will be operational only in 2023 and it is our view that by the time, borders would have been opened. Furthermore, this has been a good time to call for construction tender as contractors are</p>

		extremely keen and we have seen a significant savings based on our budgeted costs.
Question 2:		What is the financial impact to the unbuilt worker dormitory project, Pioneer Lodge if the Group terminates the contract?
Reply to Question 2		It is not in the best interest of the Group to initiate the termination of contract for Pioneer Lodge. We have requested for a mutually agreed revised terms and conditions for the sub-tenancy agreement with BCA so that the project is viable before we proceed further. We are expecting BCA to come back on our request soon.
Question 3:		What is the financial impact on the delay of completion and handover of the Project, Parc Botannia?
Reply to Question 3		<p>We are the co-developer as well as the main contractor for the Project, Parc Botannia. For our construction arm, the Group expects to incur additional cost due to the impact of COVID-19 outbreak to the completion of the project. The additional costs are mainly arising from the expenses incurred due to prolonged construction period and higher labour costs due to shortage of workers, low productivity and compliance costs for social distancing measures. These additional costs have negatively impacted on the Group's revenue recognised under the input method. The decrease in revenue from building construction are disclosed in Note 4 and Note 32 of the Annual Report 2020.</p> <p>Currently, we are trying our best to complete the project and hand over the units to purchasers within the stipulated time for vacant possession, i.e., by fourth quarter of 2021.</p> <p>Based on the circular dated 3 November 2020 (updated as of 19 April 2021) issued by BCA, the Government will provide the relief to the developers by granting an extension of date of delivery of possession. The details of the relief are not yet announced by BCA as at the date of this announcement.</p> <p>Therefore, at this juncture, we are unable to estimate the financial impact arising from the delay in the delivery of possession until the details on the relief is announced by BCA and the delay has occurred.</p>
Question 4:		What is Management's plans for existing PBSA and those under construction in Australia if borders are closed indefinitely?

Reply to Question 4		Please refer to our replies to Question 1.
Question 5:		Please provide the estimated losses arising from all PBSA vacancies as long as Australia borders do not reopen.
Reply to Question 5		Based on current situation, our operational properties are able to be operational in breakeven by having continued influx of existing international students in Australia as well as the domestic Australian students. Estimated losses will largely due to the incurrance of professional fees, administrative and financing costs.
Question 6:		Is Tuas View Dormitory still a viable business? Can the Group recoup all its costs to date? Is the Group better off terminating Pioneer Lodge project?
Reply to Question 6		Tuas View Dormitory is still a viable business, and the Group has recouped most of its cost as at 31 December 2020.  Please refer to our replies to Question 2 with regard to the termination of Pioneer Lodge.

By Order of the Board

Goh Yeow Lian  
Executive Chairman and Managing Director

28 April 2021