偉合控股有限公司
WEE HUR HOLDINGS LTD.
(Company Registration Number 200619510K)
(Incorporated in the Republic of Singapore)

PROPOSED ACQUISITION OF A PROPERTY IN ADELAIDE, AUSTRALIA IN THE ORDINARY COURSE OF BUSINESS

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1. INTRODUCTION

The Board of Directors (the "**Board**") of Wee Hur Holdings Ltd. (the "**Company**" together with its subsidiaries, the "**Group**") wishes to announce that Wee Hur PBSA Master Trust (the "**Master Trust**") through its wholly-owned sub-trust, WH Waymouth Trust (the "**Sub-Trust**") has acquired a freehold office building located at 124 Waymouth Street, Adelaide SA 5000, Australia (the "**Property**").

The Master Trust was established by the Company for the purpose of undertaking Purpose-Built Student Accommodation ("**PBSA**") in Australia. As at the date of this announcement, the Company holds an interest of approximately 68.45% in the Master Trust.

In this regard, The Trust Company (Australia) Limited, in its capacity as trustee of the Sub-Trust, has on 7 September 2018 entered into a Contract of Sale Deed (the "**Deed**") with the owner of the Property to acquire the Property for a total consideration of A$9.275 million (the "**Purchase Consideration**") [the "**Proposed Acquisition**"] pursuant to the terms and conditions of the Deed.

2. INFORMATION ON THE PROPERTY

The Property is a freehold three-storey office building located at 124 Waymouth Street, Adelaide SA 5000. The Group intends to redevelop the Property into a PBSA with approximately 721 beds.

The Property has a site area approximately of 1,836 sqm with dual street frontage to Waymouth Street and Playhouse Lane. It is located in the Adelaide Core precinct of the CBD, close proximity to Rundle Mall and Chinatown, UniSA International Campus and TAFE SA.

The Property has good access to public transport, is in close proximity to a number of city amenities including parks and gardens (Light Square), entertainment facilities, educational facilities (UniSA, TAFE, Adelaide College of Arts), libraries and Rundle Mall.

3. PURCHASE CONSIDERATION

The Purchase Consideration is arrived at on an arm's length basis between a willing seller and a willing buyer. The Purchase Consideration will be wholly satisfied in cash and will be funded through a combination of internal resources and bank borrowings.

4. RATIONALE FOR THE PROPOSED ACQUISITION

The Proposed Acquisition is in the ordinary course of the business of the Group. The Proposed Acquisition is in line with the Group strategy to venture into Australian-focused PBSA with the aim of collecting passive recurring rental income.

5. FINANCIAL EFFECT OF THE PROPOSED ACQUISITION

The Proposed Acquisition is not expected to have a material impact on the earnings per share and net tangible assets per share of the Group for the current financial year ending 31 December 2018.

6. INTEREST OF THE DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors (other than in his capacity as a Director or shareholder of the Company) or controlling shareholders of the Company (other than through their respective shareholdings in the Company and their respective interests in the Master Trust) or their respective associates (other than through their respective shareholdings in the Company and their respective interests in the Master Trust) have any interest, direct or indirect, in the Proposed Acquisition.

7. DOCUMENTS FOR INSPECTION

A copy of the Deed will be made available for inspection during normal business hours at the Company's registered office at 39 Kim Keat Road, Wee Hur Building Singapore 328814 for a period of three (3) months from the date of this announcement.

By Order of the Board

Tan Ching Chek
Company Secretary
7 September 2018