

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

UPDATE ON PROPOSED ACQUISITION OF SHARES DRAGON CEMENT CO., LTD.

The board of directors (the "**Board**") of the Company refers to the announcements made by the Company on 18 May 2013, 16 August 2013, 26 August 2013, 23 September 2013 and 21 November 2013 (collectively, the "**Announcements**") in relation to the proposed acquisition of shares in Dragon Cement Co., Ltd. Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcements.

The Board wishes to update shareholders that due to certain local legislations in Myanmar relating to restrictions on foreign interests and ownership in shares, the Company and the Vendor are exploring the possibility of setting up a joint venture company, whereby the Company and the Vendor will have a 20% and 80% shareholding respectively, which will then acquire 100% of Dragon Cement Co., Ltd.

The Company will keep the shareholders informed if there is any material development on the above by making the appropriate announcement in compliance with the listing rules of the Singapore Exchange Securities Trading Limited.

Shareholders and potential investors of the Company are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests and to exercise caution when dealing in the shares of the Company.

BY ORDER OF THE BOARD

Kelvin Loh
Company Secretary
17 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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