偉合控股有限公司

**WEE HUR HOLDINGS LTD.**
(Company Registration Number 200619510K)
(Incorporated in the Republic of Singapore)

---

**CALL OPTION NOMINATION DEED IN RELATION TO THE PROPOSED ACQUISITION OF A PROPERTY IN CANBERRA, AUSTRALIA IN THE ORDINARY COURSE OF BUSINESS**

---

## 1. INTRODUCTION

The Board of Directors (the "**Board**") of Wee Hur Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that Wee Hur (Buranda 2) Pte Ltd ("**WHB2**"), a wholly-owned subsidiary of the Group has entered into a call option nomination deed (the "**Deed**") with Moore Canberra Property Pty Ltd ATF Moore Canberra Property Unit Trust (the "**Option Holder**") in relation to the proposed acquisition of a land at Moore Street, Canberra, Australia (the "**Property**") from Rovera Construction Pty Limited, an unrelated and independent party (the "**Seller**") [the "**Proposed Acquisition**"].

## 2. INFORMATION ON THE PROPERTY

The title to the Property is held under a crown lease granted by the Commonwealth of Australia for a term of 99 years, expiring on 30 August 2078.

On the expiration of the crown lease, the lessee is entitled to a further lease of land for such further term and at such rent and subject to conditions provided or permitted by Statute Ordinance or Regulation, provided the Land is not required for any Territory purpose and is declared to be available for lease. It is customary in the Australian Capital Territory for crown leases to be renewed on expiry.

The Property has an area of 1,400 square metres and will be delivered with vacant possession at settlement. The Property is ideally located off-campus and within 150m of The Australian National University.

It is located within Canberra civic which provides a variety of amenities such as shopping centres, food and beverage outlets, cinemas and the bus station.

## 3. BACKGROUND ON THE PROPOSED ACQUISITION AND THE PURCHASE CONSIDERATION

The Option Holder entered into a call option with the Seller on 29 August 2018 (the "**Option**") under which the Option Holder had a right to purchase the Property for AUD20 million plus GST.

The call option under the Option originally expired on 28 August 2019, but upon payment of a further amount under the Option, and subject to an increase in the purchase price at a daily rate of AUD1,643.84 (excluding GST) (between 28 August 2019 until the date of exercise of Option) [the "**Price Increase**"], the call option will expire on 28 August 2020.

Pursuant to the Deed, the Option Holder has agreed to nominate WHB2, or at the election of WHB2, an alternate nominee (the "**Alternate Nominee**"), to exercise the Option and enter into the contract for the sale and purchase of the Property (the "**Contract**").

Under the terms of the Deed, WHB2 will pay a deposit of AUD100,000.00, plus GST (the "**Deposit**") upon execution of the Deed. Thereafter, WHB2 or its Alternate Nominee is required to pay to the Option Holder a nomination fee which comprises:

(i) AUD2 million, being reimbursement of the call option fee, initial security deposit and further security deposit paid by the Option Holder to the Seller (the "**Option Fee and Security Deposits**"); and

(ii) AUD9 million (excluding GST) less adjustments of approximately AUD800,000 (excluding GST), being a fee for the Option Holder to nominate WHB2, or at the election of WHB2, the Alternate Nominee, to exercise the Option and enter into the Contract

(the "**Nomination Fee**").

On the date of exercise of the Option, WHB2 or its Alternate Nominee and the Seller will enter into the Contract subject to and upon the terms and conditions of the Contract, for a purchase price of AUD20 million* (excluding GST), plus the Price Increase (the "**Purchase Price**").

* Inclusive the Option Fee and Security Deposits has been paid by the Option Holder to the Seller

The purchase consideration for the Proposed Acquisition comprises the Nomination Fee and the Purchase Price, estimated to be AUD29 million (excluding GST) (the "**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 funded by internal resources.

## 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 purpose-built student accommodation 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 2020.

## 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) as well as their respective associates 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
16 March 2020