

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of the Company will be held at 10 Ubi Crescent, #02-07 Ubi Techpark, Lobby A, Singapore 408564 on 14 August 2015 at 10:00 a.m. for the purpose of transacting the following business:-

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 March 2015 together with the Reports of the Directors and Auditors thereon.

(Resolution 1)
2. To approve the payment of Directors’ fees of S\$200,000 for the financial year ending 31 March 2016, to be paid semi-annually in arrears (FY2015: S\$200,000).

(Resolution 2)
3. To re-elect Mr Ng Li Yong who is retiring in accordance with Article 91 of the Company’s Articles of Association and who, being eligible, offers himself for re-election.
(See Explanatory Note 1)

(Resolution 3)
4. To re-elect Mr Wan Tai Foong who is retiring in accordance with Article 97 of the Company’s Article of Association and who, being eligible, offers himself for re-election.
(See Explanatory Note 2)

(Resolution 4)
5. To re-appoint Messrs Nexia TS Public Accounting Corporation as Auditors of the Company and to authorise the Directors to fix their remuneration.

(Resolution 5)

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following as Special Resolution and Ordinary Resolutions, with or without modifications:-

6. **Special Resolution: General authority to allot and issue shares**
“THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (“**Companies Act**”) and subject to Rule 806 of the Listing Manual Section B: Rule of Catalyst of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (“**Catalist Rules**”), authority be and is hereby given to the Directors of the Company to:-
(a) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of bonus issue, rights issue or otherwise; and/or
(b) make or grant offers, agreements or options (collectively “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other Instruments convertible into Shares; and/or
at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit; and (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that:-
(i) the aggregate number of Shares and convertible securities issued, whether on a pro rata or non pro rata basis, does not exceed 100% of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (ii) below);
(ii) (subject to such manner of calculation as may be prescribed by the Catalist Rules), for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the total number of issued Shares (excluding treasury shares) shall be based on the total number of issued Shares (excluding treasury shares) at the time this Special Resolution is passed, after adjusting for:-
(a) new Shares arising from the conversion or exercise of any convertible securities;
(b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed, provided that the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
(c) any subsequent bonus issue, consolidation or subdivision of Shares;
(iii) in exercising the authority conferred by this Special Resolution, the Company shall comply with the provision of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
(iv) unless revoked or varied by the Company in general meeting, such authority conferred by this Special Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or by the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.”
(See Explanatory Note 3)

(Resolution 6)
7. **Ordinary Resolution: Authority to grant awards and issue shares under the WE Share Award Scheme**
“THAT in accordance with the provisions of the WE Share Award Scheme (“**Scheme**”) and pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, the Directors of the Company be authorised and empowered to grant awards (“**Awards**”) and allot and issue from time to time such number of shares in the capital of the Company (“**Shares**”) as may be required to be issued pursuant to the vesting of the Awards provided always that the aggregate number of Shares to be issued or issuable pursuant to the Scheme and any other shares based schemes of the Company, shall not exceed 15% of the total number of issued Shares (excluding treasury shares) from time to time”.
(See Explanatory Note 4)

(Resolution 7)
8. To transact any other business that may be transacted at an annual general meeting.

BY ORDER OF THE BOARD

Lee Wei Hsiung
Company Secretary
Singapore,
23 July 2015

Notes:-

- 1) A member of the Company entitled to attend and vote at the AGM is entitled to appoint one or two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- 2) The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 10 Ubi Crescent, #03-95 Ubi Techpark, Singapore 408564 not less than 48 hours before the time fixed for the AGM.

PERSONAL DATA PRIVACY:-

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.

Explanatory Notes:-

1. Ordinary Resolution 3 is for the re-election of Mr Ng Li Yong as a Director of the Company who retires by rotation at the AGM. Mr Ng will, upon re-election as a Director of the Company, remain as the Chairman of Nominating Committee and a member of Audit and Remuneration Committees. He will be considered independent for the purposes of Rule 704(7) of the Listing Manual Section B: Rule of Catalyst of the Singapore Exchange Securities Trading Limited.
2. Ordinary Resolution 4 is for the re-election of Mr Wan Tai Foong as a Director of the Company who joined the Board of the Company on 26 February 2015. Mr Wan will, upon re-election as a Director of the Company, remain as a member of Audit and Remuneration Committees. He will be considered independent for the purposes of Rule 704(7) of the Listing Manual Section B: Rule of Catalyst of the Singapore Exchange Securities Trading Limited.
The Directors who have offered themselves for re-election have each confirmed that, they do not have any relationships (including immediate family relationships) with the other Directors, the Company or its 10% shareholders. The current directorships in other listed companies and details of other principal commitments held by each of these Directors are set out on page 13 of this Annual Report.
3. Special Resolution 6, if passed, will empower the Directors of the Company to issue Shares and convertible securities, whether on a pro rata basis or non pro rata basis, up to 100% of the total number issued shares (excluding treasury shares) of the Company at the time of passing of this Special Resolution. This authority will continue to be in force until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting is required by law to be held, whichever is the earlier, unless the authority is previously revoked or varied at a general meeting.
4. Ordinary Resolution 7, if passed, will empower the Directors of the Company, to grant Awards pursuant to the provisions of the Scheme and allot and issue Shares pursuant to the vesting of the Awards under the Scheme. The Scheme was approved by the shareholders of the Company in the extraordinary general meeting on 25 May 2010. Please refer to the Circular dated 10 May 2010 for further details.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of WE Holdings Ltd. (the “**Company**”) will be held at 10 Ubi Crescent, #02-07 Ubi Techpark Lobby A, Singapore 408564 on 14 August, 2015 at 11 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting of the Company to be convened on the same day and at the same venue) for the purpose of considering and, if thought fit, passing with or without modifications, the following Resolution which will be proposed as an Ordinary Resolution:-

ORDINARY RESOLUTION

THE PROPOSED ADOPTION OF THE SHARE BUYBACK MANDATE

That:-

- (a) for the purposes of the Section B: Rules of Catalyst of the listing manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (the “**Catalist Rules**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:-
(i) on-market purchases (the “**Market Purchase**”), transacted on the SGX-ST through the SGX-ST’s trading system or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed dealers appointed by the Company for the purpose; and/or
(ii) off-market purchases (the “**Off-Market Purchase**”) (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act, Chapter 50 of Singapore (“**Companies Act**”) and the Catalist Rules,
and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);
- (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:-
(i) the date on which the next AGM is held or required by law to be held;
(ii) the date on which the share buybacks are carried out to the full extent mandated; or
(iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked.
- (c) in this Resolution:-
“**Average Closing Price**” means the average of the closing market prices of a Share over the last five (5) Market Days (“**Market Day**” being a day on which the SGX-ST is open for trading in securities) on which the Shares were transacted on the SGX-ST or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs after the relevant five (5)-day period;
“**day of the making of the offer**” means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;
“**Maximum Percentage**” means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as Treasury Shares as at that date);
“**Maximum Price**” in relation to a Share to be purchased or acquired, means the purchase price (excluding related expenses of the purchase) which shall not exceed:-
(i) in the case of a Market Purchase, 105% of the Average Closing Price; and
(ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price; and
- (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

By Order of the Board

Terence Tea Yeok Kian
Executive Chairman and Managing Director
Date: 23 July 2015

Notes:-

- (a) A member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- (b) If a proxy is to be appointed, the form must be deposited at the registered office of the Company at 10 Ubi Crescent Ubi Techpark, Lobby E #03-95, Singapore 408564, not less than forty-eight (48) hours before the meeting.
- (c) The form of proxy must be signed by the appointor or his attorney duly authorised in writing.
- (d) In the case of joint shareholders, all holders must sign the form of proxy.

PERSONAL DATA PRIVACY

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.