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 MELBOURNE, 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**" and together with its subsidiaries, the "**Group**") wishes to announce that Wee Hur PBSA Master Trust through its wholly-owned sub-trust, WH Elizabeth Trust (the "**Sub-Trust**") has acquired a property at 183-189 A'Beckett Street, Melbourne, Australia (the "**Property**").

In this regard, the Trust Company (Australia) Limited, in its capacity as trustee of the Sub-Trust, has on 24 November 2017 entered into a Contract of Sale of Real Estate (the "**Contract**") with Australia Xing Seven Pty Ltd (the "**Vendor**"), an unrelated and independent party, to acquire the Property for a total consideration of A$35 million (the "**Purchase Consideration**") [the "**Proposed Acquisition**"] on the terms of the Contract.

2. INFORMATION ON THE PROPERTY

The Property is a piece of freehold land with an existing heritage building and is situated along A'Beckett Street.

The existing heritage building on the Property has been vacant and will be delivered with vacant possession at settlement.

The Property has a total site area of approximately 1,038 sqm and has redevelopment potential for multiple uses. The Group intends to develop it into a purpose-built student accommodation.

The Property is about one-minute walk to Queen Victoria market and six-minutes' walk to Melbourne central station. The two major universities in Melbourne, namely University of Melbourne (Melbourne U) and Royal Melbourne Institute of Technology (RMIT), are also just a 10-minutes' walk away.

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 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 ("**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 2017.

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 Contract 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
28 November 2017