偉合控股有限公司

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

Press Release – for immediate release

WEE HUR PBSA MASTER TRUST ACQUIRES PROPERTY IN MELBOURNE FOR A$35 MILLION FOR DEVELOPMENT OF THIRD PBSA

- Group intends to build a PBSA of approximately 900 beds on the acquired freehold property at A'Beckett Street, Melbourne, Australia
- Together with the first two PBSA in Brisbane and Adelaide, total number of beds under development stands at approximately 3,250

Singapore, 28 November 2017 – Wee Hur Holdings Ltd., ("Wee Hur" or "the Group") (偉合控股有限公司), an SGX mainboard-listed property developer and BCA Grade A1 award winning builder, is pleased to announce that Wee Hur PBSA Master Trust has acquired the property at 183 – 189 A'Beckett Street, Melbourne, Australia for A$35 million.

The Group intends to develop a purpose-built student accommodation ("PBSA") of approximately 900 beds on this freehold land with a site area of approximately 1,038 sq m. This plot is just 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.

There is already a development permit granted on this site for the development of a block of residential apartments. Upon acquisition, the Group intends to apply for an amendment to the permit to develop a PBSA instead. Construction is expected to commence in the fourth quarter of 2018.

For seven years consecutively, Melbourne was ranked "the world's most liveable city" by the Economist Intelligence Unit's annual global liveability survey. Besides, Melbourne was also named Australia's best city for international students and second best in the world in the QS Best Student Cities Index 2015. It is not surprising that Melbourne receives such accolades given that renowned universities like RMIT and Melbourne U are located there.

Mr Goh Yeow Lian, Executive Chairman, commented, "We are very pleased with this acquisition in Melbourne. It is a city not to be missed in which to develop and own a PBSA. We believe Melbourne will remain a strong and attractive market for PBSA and we will continue to source for further opportunities in Melbourne to grow our PBSA portfolio."

With the development of this third PBSA under the Wee Hur PBSA Master Trust ("Trust"), the total number of PBSA beds in the pipeline under the Trust stands at approximately 3,250.

The Trust's first PBSA, Unilodge@Park Central, is at located at Buranda, Brisbane. There is substantial progress in the construction of this 1,578-bed PBSA which is expected to complete in first half of 2018.

Figure 1 – Artist's Impression of Unilodge@Park Central



The Trust's second PBSA will be developed along Gray Street, Adelaide. The Development Approval (DA) for the redevelopment of this property into a 772-bed PBSA has been approved. Construction has just started and is expected to complete by the first quarter of 2019.

Figure 2 – Artist's Impression of PBSA at Gray Street, Adelaide



The Wee Hur PBSA Master Trust continues to seek suitable land parcels to develop into PBSA in major cities of Australia with the target to own 5000 beds.

- The End -

About Wee Hur Holdings Ltd.

Wee Hur Holdings Ltd. was listed on the Singapore Exchange Main Board in 2008. Since then, it has expanded our core business from construction to include property development and dormitory operation. We have also ventured beyond Singapore.

The property development business of the Group in Singapore and beyond Singapore is undertaken by Wee Hur Development Pte. Ltd. ("WHD") and Wee Hur International Pte. Ltd. ("WHI"), respectively, both WHD and WHI are the Group's wholly-owned subsidiaries. They acquire investment properties and vacant plots of land or existing properties which have re-development potentials and develop these land parcels into residential, industrial, commercial or mixed development in accordance to the approved use of these land parcels by the relevant authorities.

The construction business is undertaken by the Group's wholly-owned subsidiary, Wee Hur Construction Pte. Ltd. ("WHC") which was established since 1980. WHC is a BCA Grade A1 registered contractor which allows it to tender for all public projects with unlimited contract value. We undertake various types of construction projects from both private and public

sectors. Construction projects include residential, commercial, industrial, institutional, religious, restoration and conservation projects. Besides new constructions, we also undertake projects involving additions and alterations or refurbishment and upgrading to existing buildings and restoration and conservation of heritage and conservation buildings.

Wee Hur Dormitory Pte. Ltd., the Group's wholly-owned subsidiary undertakes our dormitory business. Our dormitory business provides conducive living environment for foreign workers from construction, marine, process and manufacturing industries. We may acquire/lease lands which have been approved for dormitory from Government or private sector and develop the land parcel into a purpose-built dormitory complex.

Wee Hur PBSA Master Trust, an Australian-focused Purpose-built Student Accommodation ("PBSA") Private Trust, develops and operates PBSAs in major cities in Australia. The Group has seeded the first PBSA development in Brisbane into this trust, and has obtained shareholders' approval to seed the second, also located in Brisbane, both totalling about 2,500 beds. The Trust has also acquired a property in Adelaide and is redeveloping the property to be a 772-bed PBSA. It also plans to continue to acquire suitable lands in major cities of Australia to develop PBSAs to reach a total of approximately 5,000 beds.

For more information on the company, please visit www.weehur.com.sg

---

Issued for and on behalf of Wee Hur Holdings Ltd.

For more information please contact:

Financial PR Pte. Ltd.
El LEE, Associate Director, el@financialpr.com.sg
Tel: (65) 6438 2990
Fax: (65) 6438 0064