偉合控股有限公司

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

SALE OF PROPERTY PURSUANT TO RULE 910(1) OF CHAPTER 9 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

1.0 INTRODUCTION

1.1 The Board of Directors of Wee Hur Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that Wee Hur (Woodlands 12) Pte. Ltd **("Wee Hur Woodlands 12"),** a 60%-owned subsidiary of the Group, has granted options to purchase (the "**Options to Purchase**") two property units in its industrial property development known as "Mega@Woodlands" situated at 38 Woodlands Close, Singapore 737856 to an associate of certain directors of the Company (as further described below) (the "**Sale Transaction**" or "**Sale of Property**").

Details of the Proposed Sale of Property are as follows:

Name of Purchaser	**Unit Number**	**Sale Price (S$)**	**Strata Area**
Multi-Zones Marketing Pte Ltd (**"Multi-Zones**")	#02-01	653,000 (excluding GST)	176 sq m
	#02-02 (collectively known as **"Sales Units**")	653,000 (excluding GST	176 sqm
Total	-	1,306,000	-

2.0 SALE OF PROPERTY PURSUANT TO RULE 910(1) OF CHAPTER 9 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "LISTING MANUAL")

2.1 Multi-Zones is a private limited company incorporated in Singapore and its board of directors includes Mr. Goh Yeow Lian, Mr. Goh Yew Tee, Mr. Goh Yeo Hwa and Mr. Goh Yew Gee (collectively, "**Messrs Goh**"). Messrs Goh together with their immediate family members hold an aggregate of 480,000 ordinary shares, representing 80% of the issued and paid up share capital of Multi-Zones. Messrs Goh are also directors and shareholders of the Company. Mr. Goh Yeow Lian is a controlling shareholder of the Company. Multi-Zones is therefore regarded to be an associate of Messrs Goh and as such, is regarded as an "interested person" within the meaning defined in Chapter 9 of the Listing Manual.

2.2 Wee Hur Woodlands 12 is a 60%-owned subsidiary of the Group. Therefore, Wee Hur Woodlands 12 is regarded to be an "entity at risk" within the meaning defined in Chapter 9 of the Listing Manual. As at the date of the Options to Purchase, the issued and paid-up share capital of Wee Hur Woodlands 12 is held by the wholly-owned subsidiary of the Company, Wee Hur Development Pte Ltd as to 60 per cent., ZACD (Woodlands 12) Pte. Ltd. as to 25 per cent. and WM (Kaki Bukit) Pte Ltd ("WM Kaki Bukit") as to 15 per cent.

2.3 The directors of Wee Hur Woodlands 12 are Messrs Goh and another unrelated and independent party. Messrs Goh are also the directors of WM Kaki Bukit, and together with their immediate family members, hold 78 per cent of the issued and paid-up share capital of WM Kaki Bukit.

2.4 Accordingly, the Sale of Property by Wee Hur Woodlands 12 to Multi-Zones is regarded as an interested person transaction and it falls under Rule 910(1) of Chapter 9 of the Listing Manual.

3.0 AMOUNT OF RISK TO THE GROUP

3.1 The value of the Sale Transaction which is at risk to the Company is S$783,600 (60% of S$1,306,000, excluding GST) representing 0.25% of the Group's latest audited Net Tangible Assets as at 31 December 2014. Based on the latest audited financial results of the Group as at 31 December 2014, the audited consolidated NTA of the Group was S$309,674,000.

4.0 RATIONALE FOR THE SALE OF THE SALE UNITS

Wee Hur Woodlands 12 is principally engaged in the business of industrial property development. Therefore the sale of the property units at Mega@Woodlands is in the ordinary course of business. No special or preferential terms are given to Multi-Zones for the Sale of Property.

5.0 TOTAL VALUE OF ALL INTERESTED PERSON TRANSACTIONS

The current total value of all interested person transactions, excluding transactions which are less than S$100,000, with (i) Multi-Zones, (ii) Messrs Goh and Messrs Goh's associates and (iii) all interested persons of the Company, for the period from 1 January 2015 till todate and the percentage of the Group's audited net tangible assets ("**NTA**") as at 31 December 2014 represented by such values, are as follows:-

	Prior to the Sale Transaction		Including the Sale Transaction	
	Amount	**Percentage of audited NTA of the Group (%)**	**Amount**	**Percentage of audited NTA of the Group (%)**
Total value of all transactions with Multi-Zones	-	-	783,600	0.25
Total value of all transactions with Multi-Zones, Messrs Goh and Messrs Goh's associates [WM (Dormitory) Pte Ltd]	2,400,000[(1)]	0.78	3,183,600	1.03
Total value of all transactions with all interested persons of the Company	2,400,000	0.78	3,183,600	1.03

Note:-

(1) The amount of S$2,400,000 referred to the proportionate loan extended to Active System Engineering Pte Ltd ("Active System") by Wee Hur Dormitory Pte. Ltd. ("Wee Hur Dormitory"). Wee Hur Dormitory holds 60% shareholding in Active System. Wee Hur Dormitory in turn is a wholly-owned subsidiary of the Company. The other shareholders of Active System are TS Management Services Pte Ltd (20%), Lucrum Dormitory Pte Ltd (10%) and WM Dormitory Pte Ltd ("WM Dormitory") (10%). The said loan is given by Wee Hur Dormitory, as a joint venture partner, in proportion of its shareholding in Active System and on the same terms applicable to all joint venture partners. This loan comes under the exception of Rule 916(3) of the Listing Manual. Please refer to the announcements dated 23 October 2013 and 8 May 2015 for more information.

WM Dormitory is a private limited company incorporated in Singapore and its directors are Messrs Goh. Messrs Goh together with their immediate family members hold an aggregate of 80 ordinary shares, representing 80% of the issued and paid up share capital of WM Dormitory. TS Management Services Pte Ltd and Lucrum Dormitory Pte Ltd are unrelated and independent parties.

6.0 STATEMENT OF THE AUDIT COMMITTEE AND BOARD OF DIRECTORS

6.1 The Audit Committee has reviewed the terms and conditions of the Sale Transaction and approved the Sale Transaction. The Audit Committee is satisfied that the number and terms of the sale are fair and reasonable and are not prejudicial to the interests of the Company and its minority shareholders. Mr Goh Yew Gee, an Audit Committee member of the Company, had abstained from making any recommendation in respect of the Sale Transaction.

6.2 The Board of Directors also reviewed the terms and conditions of the Sale Transaction and approved the Sale Transaction. The Board is also satisfied that the terms of the sale are not prejudicial to the interests of the Company and its minority shareholders. Messrs Goh, who are directors of the Company, had abstained from making any recommendation in respect of the Sale Transaction.

7.0. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed herein, none of the other Directors or substantial or controlling shareholders of the Company has any interest, direct or indirect, in the Sale of Property.

8.0 DOCUMENTS FOR INSPECTION

Copies of the Option to Purchase are available for inspection during the normal business hours at the registered office of the Company at 39 Kim Keat Road, Wee Hur Building, Singapore 328814 during normal business hours for a period of three months from the date of this Announcement.

By order of the Board
Wee Hur Holdings Ltd.

Goh Yeow Lian
Executive Chairman and Managing Director
21 October 2015