偉合控股有限公司
WEE HUR HOLDINGS LTD.

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Press Release – for immediate release

Wee Hur's 9MFY2014 profit to shareholders reaches S$102.5 million on recognition of industrial property development project; surpasses Group's record annual profit to shareholders of S$95.7 million for FY2012

- 9MFY2014 revenue up 146% y-o-y to S$603.0 million, surpasses Group's record annual revenue of S$465.7 million for FY2012
- Construction order book of S$397.2 million as at 31 December 2014 to provide project flow through FY2017
- Phase 1 of Group's Tuas View Dormitory has commenced operation in August 2014; Group expects dormitory to be fully completed and operational by December 2014

Singapore, 7 November 2014 – Wee Hur Holdings Ltd, ("Wee Hur" or "the Group") (偉合控股有限公司), a property developer and BCA Grade A1 award winning builder, reported a profit to shareholders of S$102.5 million for its nine months ended 30 September 2014 **("9MFY2014")**. Even though this is just nine months of profits, this figure already surpasses the Group's record annual profit to shareholders of S$95.7 million which it posted for FY2012.

This exceptional performance is mainly the result of the recognition of profits from the Group's industrial property development project, Premier@Kaki Bukit, which has received its Temporary Occupation Permit ("TOP") in August 2014 and is almost fully sold to date and the progressive recognition of profits from the Group's residential development project, Parc Centros which is fully sold to date.

Table 1. Financial Highlights

S$ 'million	9MFY2014 ended 30 Sep 14	9MFY2013 ended 30 Sep 13	% Change
Revenue	603.0	357.4	146%
Gross profit	230.7	31.8	626%
Profit to shareholders	102.5	13.1	680%

The recognition of 60%-owned Premier@Kaki Bukit lifted the Group's 9MFY2014 revenue to S$603.0 million, which also surpasses the Group's record annual revenue of S$465.7 million for FY2012, the year it recognized its first industrial property development project, Harvest@Woodlands.

On a year-on-year ("y-o-y"), the Group's revenue and profit to shareholders improved 146% and 680% respectively.

On the outstanding performance, Mr Goh Yeow Lian, Executive Chairman, commented, "We are delighted that the completion of Premier@Kaki Bukit this year will make our FY2014 a record year in revenue and profit. These earnings come in handy as we look ahead for more opportunities to grow our business further."

The phenomenal results brought the Group's cash and cash equivalents to S$261.5 million as at 30 September 2014, arming the Group with a sizeable war chest to fund its business expansion initiatives.

Property Development Business

Revenue from fully-sold Parc Centros, which is expected to receive TOP in 2016, will continue to be recognized progressively. Presently, the Group is commencing the development of an industrial project on the 30-years lease land parcel at Woodlands Avenue 12 which it has acquired through a 60-40 joint venture ("JV").

With regards to the proposed investment in two property development projects in Huai'an, Jiangsu, China, the Group is currently conducting due diligence to ensure that that the Condition Precedents ("CP") and the terms and conditions in accordance to the Definitive Agreements are met. The Group has preliminarily planned to invest approximately S$24 million in these projects.

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Construction Business

Following the award of a S$157.7 million public housing building works project from the Housing & Development Board (HDB) in September, the Group's construction order book stood at approximately S$397.2 million as at 30 September 2014. The outstanding projects in the order book, comprising residential, industrial, public projects and commercial, will provide the Group with continuous construction activities through FY2017.

Dormitory Business

Phase 1 of the Group's Tuas View Dormitory at Tuas South Avenue 1 has commenced operation in August 2014. The Group expects the dormitory to be fully completed and operational by December 2014. This new dormitory business will open a significant recurring revenue stream for the Group in FY2014 and beyond.

Going Forward

With an exceptional performance in the first nine months brought by the TOP of Premier@Kaki Bukit, the Group can look forward confidently to close FY2014 with a bang. Notwithstanding an expected record year, the Group will continue to take a prudent and cautious approach in engaging new business and entering new markets so that new ventures will bring more positive results in future.

- The End -

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About Wee Hur Holdings Ltd

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

The property development business of the Group is being undertaken by Wee Hur Development Pte. Ltd., the Group's wholly-owned subsidiary. We acquire vacant lands or existing properties which have re-development potentials and develop these land parcels into either residential, industrial, commercial or mixed development in accordance to the approved use of these land parcels by the relevant authorities. The developments may comprise strata titled units which can be sold individually or be held as investment properties for recurring income.

The construction business is being 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.

Issued for and on behalf of Wee Hur Holdings Ltd

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