

WE HOLDINGS LTD.

(Company Registration No. 198600445D)
(Incorporated in the Republic of Singapore)
("Company")

UPDATES ON MAJOR CUSTOMER AND RECOVERY OF DEBT

Reference is made to the Company's announcements dated 30 September 2008, 26 February 2013 and 8 January 2014 in relation to the Company's updates on major customer and recovery of debt (collectively "Announcements"). All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the Announcements.

The Board of Directors ("**Board**") of WE Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") is pleased to announce that the Company has received a third pay out for an aggregate sum of US\$570,700.25 (equivalent to NT\$18,119,733 at an exchange rate of US\$1: NT\$31.75) ("**Third Recovered Sum**") from the Taiwan Courts in relation to the Claim.

The Third Recovered Sum amounts to approximately 1.4% of the Total Receivables and as at the date of this announcement, the Company has successfully received an aggregate recovered sum of NT\$78,636,178 representing approximately 5.9% from the Total Receivables. The Company will provide updates as and when there are further receipts of the residual monies to be recovered from the Claim.

The Board is of the view that the Third Recovered Sum is not expected to have material impact on the Earnings Per Share ("**EPS**") and Net Tangible Assets ("**NTA**") per share of the Group for the financial year ending 31 March 2015. The EPS and the NTA per share of the Group based on the unaudited financial results for half year ended 30 September 2014 were US\$0.13 and US\$1.22 respectively.

It should be noted that the abovementioned financial effects have been calculated for illustrative purposes only.

None of the Directors or substantial shareholders of the Company has any interests in the above transaction, save for their shareholding interest in the Company.

For and On Behalf of the Board

Terence Tea Yeok Kian
Executive Chairman and Managing Director
16 January 2015

This Announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Company's Sponsor has not independently verified the contents of this Announcement.

This Announcement has not been examined nor been approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Announcement, including the correctness of any of the statements or opinions made or reports contained in this Announcement.

The contact person for the Sponsor is:-

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