



UNAUDITED FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2018
Part I : Information Required for Quarterly (Q1, Q2 & Q3), Half-Year and Full Year Announcement

1(a) An Income Statement and Statement of Comprehensive Income, or a Statement of Comprehensive Income (for the group), together with a comparative statement for the immediately preceding financial year.

		Group					
		2nd Quarter Ended 30 June			6 Months Ended 30 June		
		2018	2017	Inc (Dcr)	2018	2017	Inc (Dcr)
		S\$'000	S\$'000	%	S\$'000	S\$'000	%
Revenue		54,769	35,313	55	214,386	67,988	215
Cost of sales		(42,951)	(27,228)	58	(165,137)	(55,060)	200
Gross profit		11,818	8,085	46	49,249	12,928	281
Other income							
Dividend income		(12)	341	N.M.	479	677	(29)
Interest income		685	469	46	1,225	927	32
Other operating income	A	701	488	44	1,158	1,129	3
Other gains and losses	B	929	53	1,653	(8,050)	3,291	N.M.
Expenses							
Distribution and marketing	C	(620)	(278)	123	(1,006)	(655)	54
Administrative	D	(4,718)	(3,869)	22	(9,755)	(7,659)	27
Finance		(715)	(379)	89	(1,579)	(786)	101
Share of profit of associated company		1,160	-	N.M	1,927	-	N.M
Profit before income tax		9,228	4,910	88	33,648	9,852	242
Income tax expense		(1,663)	(1,447)	15	(6,820)	(3,030)	125
Profit after tax		7,565	3,463	118	26,828	6,822	293
Other comprehensive income:							
Item that may be reclassified subsequently to profit or loss :							
Currency translation differences arising from consolidation - (losses)/ gains		319	(1,514)	N.M	(2,383)	226	N.M
Other comprehensive income for the period, net of tax		319	(1,514)	N.M	(2,383)	226	N.M
Total comprehensive income for the period		7,884	1,949	305	24,445	7,048	247
Profit attributable to:							
Equity holders of the Company		6,041	3,327	82	17,103	6,479	164
Non-controlling interest		1,524	136	1,021	9,725	343	2,735
		7,565	3,463	118	26,828	6,822	293
Total comprehensive income attributable to:							
Equity holders of the Company		6,360	1,813	251	14,720	6,705	120
Non-controlling interest		1,524	136	1,021	9,725	343	2,735
		7,884	1,949	305	24,445	7,048	247



Notes:

(A) Other operating income

	Group					
	2nd Quarter Ended 30 June			6 Months Ended 30 June		
	2018	2017	Inc (Dcr)	2018	2017	Inc (Dcr)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Ancillary fees collected - dormitory/ commercial property	232	388	(40)	491	947	(48)
Government grants	24	40	(40)	61	70	(13)
Rental income	410	28	1,364	432	56	671
Others	35	32	9	174	56	211
Total other operating income	701	488	44	1,158	1,129	3

(B) Other gains and losses

	Group					
	2nd Quarter Ended 30 June			6 Months Ended 30 June		
	2018	2017	Inc (Dcr)	2018	2017	Inc (Dcr)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
(Loss)/ gain on other financial assets at fair value	(19)	182	N.M	(208)	988	N.M
Forward contracts (loss)/ gain: transactions not qualify as hedges	286	(148)	N.M	(964)	397	N.M
Currency exchange (loss)/ gain	595	169	252	(5,878)	2,619	N.M
Loss on disposal of other financial assets	(13)	(16)	(19)	(722)	(81)	791
Gain on disposal of plant and equipment	80	-	N.M	80	-	N.M
Property, plant and equipment written off	-	(1)	N.M	(362)	(1)	36,100
Reversal of/ (allowance for impairment loss) on development property	-	(133)	N.M	4	(631)	N.M
Total other gains and losses	929	53	1,653	(8,050)	3,291	N.M

(C) Distribution and marketing costs

	Group					
	2nd Quarter Ended 30 June			6 Months Ended 30 June		
	2018	2017	Inc (Dcr)	2018	2017	Inc (Dcr)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Advertisements	53	102	(48)	56	103	(46)
Commission expenses	384	63	510	654	85	669
Entertainment	41	10	310	70	28	150
Marketing expenses	34	30	13	60	265	(77)
Travelling expenses	96	64	50	142	138	3
Others	12	9	33	24	36	(33)
Total distribution and marketing costs	620	278	123	1,006	655	54

(D) Administrative expenses

	Group					
	2nd Quarter Ended 30 June			6 Months Ended 30 June		
	2018	2017	Inc (Dcr)	2018	2017	Inc (Dcr)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Depreciation of property, plant and equipment	247	450	(45)	574	916	(37)
Employee compensation	2,932	2,359	24	6,407	4,605	39
Legal and other professional fee	709	366	94	1,384	627	121
Lease expenses	295	235	26	520	436	19
Office expenses	535	459	17	870	1,075	(19)
Total administrative expenses	4,718	3,869	22	9,755	7,659	27

N.M - Not meaningful



1(b)(i) A Statement of Financial Position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	As at		As at	
	30/6/2018	31/12/2017	30/6/2018	31/12/2017
	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS				
Current assets				
Cash and cash equivalents	139,119	151,015	8,963	19,164
Other financial assets	6,584	46,240	6,584	46,240
Trade and other receivables	63,943	56,667	17,443	16,283
Development properties	159,554	261,147	-	-
Retention monies	3,082	5,104	-	-
	372,282	520,173	32,990	81,687
Asset classified as held-for-sale	69,805	72,112	-	-
	442,087	592,285	32,990	81,687
Non-current assets				
Other receivables	30,083	29,841	263,480	231,858
Investment in subsidiaries	-	-	51,470	29,031
Investment in associated company	5,847	3,920	-	-
Investment properties	286,022	198,759	-	-
Property, plant and equipment	23,580	21,697	5	5
Deferred income tax assets	8,125	3,189	1,226	178
	353,657	257,406	316,181	261,072
Total Assets	795,744	849,691	349,171	342,759
LIABILITIES				
Current liabilities				
Trade and other payables	119,421	131,689	40,763	31,284
Progress billings	-	70,439	-	-
Current income tax liabilities	13,259	3,819	-	-
Derivative financial instruments	1,330	365	1,330	365
Borrowings	180,004	199,064	-	-
	314,014	405,376	42,093	31,649
Non-current liabilities				
Other payables	86,247	76,647	13,533	16,527
Borrowings	14,283	17,251	-	-
Provisions	2,500	2,500	-	-
	103,030	96,398	13,533	16,527
Total Liabilities	417,044	501,774	55,626	48,176
NET ASSETS	378,700	347,917	293,545	294,583
EQUITY				
Capital and reserves attributable to equity holders of the Company				
Share capital	130,307	130,307	130,307	130,307
Treasury shares	(4,574)	(4,574)	(4,574)	(4,574)
Other reserve	(1,039)	1,344	-	-
Retained profits	240,175	225,830	167,812	168,850
	364,869	352,907	293,545	294,583
Non-controlling interests	13,831	(4,990)	-	-
Total equity	378,700	347,917	293,545	294,583



1(b)(i) Aggregate amount of group's borrowings and debt securities.

	Group			
	As at 30/6/2018		As at 31/12/2017	
	Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
(a) Amount repayable in one year or less, or on demand	180,004	-	199,064	-
(a) Amount repayable after one year	14,283	-	17,251	-
Total aggregate amount of group's borrowings and debt securities	194,287	-	216,315	-

Details of collaterals:

1) A bank loan of S\$3.2 million (2017: S\$12.8 million) is secured by a charge over the Group's leasehold property at Tuas South Avenue 1, Singapore, certain securities and a corporate guarantee from the Company, of up to 60% of the facility limit. The loan carries interest at 1.75% p.a. over the bank's cost of fund or swap offer rate, whichever is higher. The loan is fully repaid on 31 July 2018.

2) A bank loan of S\$65.32 million (2017: S\$117.9 million) is secured by a charge on the Group's leasehold property at Woodlands Avenue 12, Singapore, certain securities and corporate guarantee from the Company, of up to 60% of the facility limit. The loan carries interest at 1.35% p.a. over the bank's cost of fund. The loan is to be fully repaid on 30 April 2020.

3) A bank loan of S\$13.55 million (2017: S\$14.0 million) is secured by a charge over the Group's freehold property at 39 Kim Keat Road and 1A/B Lorong Ampas and a 100% corporate guarantee from the Company. The loan carries interest at 1.25% p.a. over the bank's swap offer rate. The loan is to be fully repaid on 30 September 2031.

4) A bank loan of S\$6.78 million (2017: S\$9.2 million) is secured by a charge over the Group's leasehold property at 35 Kranji Link, Singapore and a 100% corporate guarantee from the Company. The loan carries interest at 1.25% p.a. over the bank's swap offer rate. The loan is to be fully repaid on 30 September 2019.

5) A bank loan of S\$105.44 million (2017: S\$62.4 million) is secured by a charge over the Group's freehold property at Plot 1 Buranda in Brisbane Australia and a corporate guarantee from the Company, of up to 60% of the facility limit. The loan carries interest at 1.65% p.a. above the bank's AUD cost of fund. The loan is to be fully repaid on 26 January 2019.



1(c) A Statement of Cash Flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Statement of Cash Flows

	Group			
	2nd Quarter Ended 30 June		6 Months Ended 30 June	
	2018	2017	2018	2017
	S\$'000	S\$'000	S\$'000	S\$'000
Cash flows from operating activities				
Total profit	7,564	3,463	26,828	6,822
Adjustments for:	-			
- Income tax expense	1,663	1,447	6,820	3,030
- Depreciation of property, plant and equipment *	393	598	866	1,216
- Depreciation of investment properties **	3,591	3,426	7,182	7,135
- Gain on disposal of plant and equipment	(80)	-	(80)	-
- Loss/ (gain) on foreign currency forward contract at fair value	964	148	964	(397)
- Loss/ (gain) on other financial assets at fair value through profit or loss	19	(182)	208	(988)
- Loss/ (gain) on disposal of other financial assets	13	16	722	81
- Property, plant and equipment written off	-	-	362	-
- Provision for foreseeable losses on development property	-	133	(4)	631
- Interest income	(685)	(469)	(1,225)	(927)
- Dividend income	12	(341)	(479)	(677)
- Finance expenses	716	378	1,579	786
- Share of profit of associated company	(1,160)	-	(1,927)	-
- Unrealised currency exchange loss/ (gain)	(1,566)	302	6,283	(1,621)
	11,444	8,919	48,099	15,091
Change in working capital, net of effects from acquisition and disposal of subsidiaries:				
- Trade and other receivables	(11,355)	30,720	(5,578)	26,960
- Development properties	18,427	(19,944)	100,846	(40,126)
- Trade and other payables	(1,582)	(7,601)	(12,212)	288
- Progress billings	-	5,105	(70,439)	8,648
Cash generated from operations	16,934	17,199	60,716	10,861
Interest received	544	387	992	830
Interest paid	(1,369)	(741)	(2,719)	(1,444)
Income tax paid	(2,093)	(11,203)	(2,218)	(18,122)
Net cash flows generated from/ (provided by) operating activities	14,016	5,642	56,771	(7,875)
Cash flows from investing activities				
Additions to property, plant and equipment	(237)	(28)	(3,105)	(32)
Additions to investment properties	(37,849)	(24,612)	(100,789)	(33,937)
Proceeds from disposal of other financial assets	1,499	1,500	38,726	5,242
Proceeds from disposal of plant and equipment	74	-	74	-
Purchase of other financial assets	-	-	-	(2,798)
Loans to an associated company	-	(3,060)	-	(3,439)
Dividends received	(12)	341	479	677
Net cash flows used in investing activities	(36,525)	(25,859)	(64,615)	(34,287)
Cash flows from financing activities				
Proceeds from capital contribution from non-controlling interests	(1)	50	38	50
Proceeds from borrowings	23,016	9,341	45,844	11,999
Proceeds from related parties loans	(245)	6,622	19,317	6,622
Repayment of borrowings	(18,764)	(6,245)	(65,122)	(12,486)
Dividends paid	(2,758)	(8,008)	(2,758)	(8,008)
Bank deposit pledged	-	-	9,439	-
Net cash flows generated from/ (used in) financing activities	1,248	1,760	6,758	(1,823)
Net decrease in cash and cash equivalents	(21,261)	(18,457)	(1,086)	(43,985)
Cash and cash equivalents				
Beginning of financial period	160,552	125,584	141,225	150,874
Effect of exchange rate changes on cash and cash equivalents	(522)	(964)	(1,370)	(726)
End of financial period	138,769	106,163	138,769	106,163
Cash and cash equivalents include:				



Wee Hur Holdings Ltd.
(Company Registration No.: 200619510K)

Cash and bank balances	139,119	106,163	139,119	106,163
Cash pledged for bank facilities	(350)	-	(350)	-
	138,769	106,163	138,769	106,163

* Recognised S\$292k (2017: S\$300k) as an expense in cost of sales

** Recognised as an expense in cost of sales



1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of Changes in Equity

	Attributable to equity holders of the Company				Non-Controlling Interests S\$'000	Total Equity S\$'000
	Share Capital S\$'000	Foreign Currency Translation Reserve S\$'000	Retained Profits S\$'000	Total S\$'000		
Group						
Balance at 1 January 2017	125,733	2,175	212,675	340,583	1,662	342,245
Total comprehensive income for the period	-	1,740	3,153	4,893	207	5,100
Balance at 31 March 2017	125,733	3,915	215,828	345,476	1,869	347,345
Total comprehensive income for the period	-	(1,514)	3,326	1,812	136	1,948
Capital contribution from non-controlling interests	-	-	-	-	50	50
Dividend paid	-	-	(2,758)	(2,758)	(5,250)	(8,008)
Balance at 30 June 2017	125,733	2,401	216,396	344,530	(3,195)	341,335
Balance at 1 January 2018	125,733	1,344	225,830	352,907	(4,990)	347,917
Total comprehensive income for the period	-	(2,702)	11,062	8,360	8,202	16,562
Capital contribution from non-controlling interests	-	-	-	-	38	38
Fair value adjustment on interest free loans from non-controlling interest	-	-	-	-	9,025	9,025
Balance at 31 March 2018	125,733	(1,358)	236,892	361,267	12,275	373,542
Total comprehensive income for the period	-	319	6,041	6,360	1,524	7,884
Fair value adjustment on interest free loans from non-controlling interest	-	-	-	-	32	32
Dividend paid	-	-	(2,758)	(2,758)	-	(2,758)
Balance at 30 June 2018	125,733	(1,039)	240,175	364,869	13,831	378,700

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the preceding financial year.

	Share Capital S\$'000	Retained Profits S\$'000	Total Equity S\$'000
Company			
Balance at 1 January 2017	125,733	156,824	282,557
Total comprehensive income for the period	-	2,708	2,708
Balance at 31 March 2017	125,733	159,532	285,265
Total comprehensive income for the period	-	151	151
Dividend paid	-	(2,758)	(2,758)
Balance at 30 June 2017	125,733	156,925	282,658
Balance at 1 January 2018	125,733	168,850	294,583
Total comprehensive income for the period	-	944	944
Balance at 31 March 2018	125,733	169,794	295,527
Total comprehensive income for the period	-	776	776
Dividend paid	-	(2,758)	(2,758)
Balance at 30 June 2018	125,733	167,812	293,545



1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issues, share buy-backs, exercise of share options or warrants, conversion of other issue of equity securities, issue of shares for cash or as consideration for acquisition or for any purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There were no changes in the Company's share capital for the financial period ended 30 June 2018.
The Company did not purchase any treasury shares for the financial period ended 30 June 2018.
There were 16,671,000 outstanding treasury shares and no subsidiary holdings as at 30 June 2018.

	Company			
	As at 30/6/2018		As at 31/12/2017	
	Number of shares	S\$'000	Number of shares	S\$'000
Total number of fully issued and paid up shares (excluding treasury shares and subsidiary holdings):				
Balance at beginning of period/ year	919,245,086	125,733	919,245,086	125,733
Balance at end of period/ year	919,245,086	125,733	919,245,086	125,733

	Company	
	As at	
	30/6/2018	31/12/2017
Total number of treasury shares	16,671,000	16,671,000
Total number of subsidiary holdings	NIL	NIL
Total number of issued shares (including treasury shares)	935,916,086	935,916,086
% of the number of treasury shares held against the total number of shares outstanding	1.8%	1.8%

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	Company	
	As at	
	30/6/2018	31/12/2017
Total number of issued shares (excluding treasury shares and subsidiary holdings)	919,245,086	919,245,086

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

There was no sale, transfer, disposal, cancellation and/ or use of treasury shares for the financial period ended 30 June 2018.

1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

There was no sale, transfer, disposal, cancellation and/ or use of subsidiary holdings for the financial period ended 30 June 2018.



2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the Company's auditor.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The accounting policies and methods of computation applied in the financial statements for the current reporting period are consistent with those stated in the audited financial statements for the financial year ended 31 December 2017 except in the current financial year, the Group and the Company has adopted all the new and revised standards which are effective for annual periods beginning on or after 1 January 2018. The adoption of these new and revised standards did not have any effect on the financial performance or position of the Group and the Company.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Please refer to item 4 above.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	Group			
	2nd Quarter Ended 30 June		6 Months Ended 30 June	
	2018	2017	2018	2017
	Cents	Cents	Cents	Cents
a) Based on weighted average number of ordinary shares on issue	0.66	0.36	1.86	0.70
b) Based on weighted average number of ordinary shares on a fully diluted basis	0.66	0.36	1.86	0.70

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:
(a) current financial period reported on; and
(b) immediately preceding financial year.

	Group		Company	
	As at		As at	
	30/6/2018	31/12/2017	30/6/2018	31/12/2017
	S\$	S\$	S\$	S\$
Net asset value per ordinary share	0.40	0.38	0.32	0.32



8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business.

It must include a discussion of the following:

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
- (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

a) Review of the Group's Performance

Revenue

The Group registered S\$214.39 million of revenue for the six months ended June 2018 ("6MFY2018") compared with S\$67.99 million for the corresponding period last year ("6MFY2017"). The Group's revenue grew by approximately S\$146.4 million or 215% mainly as a result from the partial recognition of revenue, based on completed contract method, for its industrial development property, Mega@Woodlands, which attained TOP in January 2018.

Gross Profit

For 6MFY2018, the Group registered significantly higher gross profit of S\$49.25 million compared with S\$12.93 million for the corresponding period last year. The surge in the Group's gross profit is mainly attributed to the partial recognition of gross profit from Mega@Woodlands as mentioned above.

Other Gains and Losses

For 6MFY2018, the movement of other gains and losses was due to increase in foreign exchange loss. The increase of currency exchange loss by S\$9.9 million in 6MFY2018 as compared to 6MFY2017 due to the depreciation of Australian Dollar (AUD) from 1.060 in June 2017 to 1.008 in June 2018.

A significant portion of Group's inter-company balances are denominated in AUD, these balances are loans extended to the Company's wholly-owned subsidiaries to fund their activities in Australia. The Group records foreign exchange gain or loss due to the revaluation of such inter-company balances at their closing exchange rates at the end of each reporting period which are affected by the foreign currency fluctuations.

Distribution and Marketing Costs

The increase in marketing expenses related to commission expenses for the Group's industrial project, Mega@Woodlands.

Administrative Expenses

Administrative expenses increased by S\$2.10 million compared to the corresponding period last year. The increase was mainly due to higher staff costs.

Share of profit of associated company

The share of profit of associated company of S\$1.93 million for 6MFY2018 relates to the recognition of the Group's proportionate share of profit on a residential development, Parc Botannia own by a joint venture company in Singapore.

Profit after income tax

Profit after tax registered at S\$26.83 million for 6MFY2018 mainly resulted from higher contribution of gross profit from development property business.

Profit Attributable to Shareholders

For 6MFY2018, profit attributable to shareholders registered at S\$17.10 million, representing an increase of 164% compared to the corresponding period last year. The higher profit attributable to shareholders is mainly the direct result from higher gross profit.

Profit Attributable to Non-Controlling Interest

Profit attributable to non-controlling interest increased as a result of the proportionate share of profit from the joint venture businesses.



b) Review of Financial Position

Current Assets

The decrease in current assets as at 30 June 2018 compared to end-FY2017 is mainly due to lower other financial assets, development properties and retention monies.

Development properties decreased by S\$101.59 million mainly owing to the reversal of Mega@Woodlands' development expenditures upon partial recognition of its development cost. The decrease of other financial assets due to disposal of financial instruments.

Non-Current Assets

The increase in non-current assets as at 30 June 2018 as compared to end-FY2017 mainly due to increase of deferred income tax assets of S\$4.94 million and additions of investment properties of S\$87.26 million.

Current Liabilities

The decrease in current liabilities as at 30 June 2018 compared to end-FY2017 largely due to the absence of progress billings received and receivables and repayment of borrowings of which is moderated by higher income tax payable.

The absence of progress billings received and receivables is the result from the reversal of progress billings for Mega@Woodlands upon partial recognition of its revenue.

Higher income tax payable is mainly due to the provision for income tax for the partial profit recognition of Mega@Woodlands.

Non-Current Liabilities

Non-current liabilities as at 30 June 2018 is higher compared to end-FY2017 mainly because of drawdowns of joint ventures' loans raised for the Group's purpose-built student accommodation business in Australia.

Equity attributable to Shareholders

Overall, the Group's equity attributable to shareholders increased by S\$11.96 million stood at S\$364.87 million as at 30 June 2018 as compared to 31 December 2017.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

The current results are in line with Company's commentary in previous quarterly's result announcement dated 11 May 2018. There is no material variances between previous and current results.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

a) Property Development in Singapore

Residential Property

The Government announced on 4 July 2018 a new round of property market cooling measures which took effect on 5 July 2018. It is expected that the cooling measures will affect the land bids, selling price as well as the transaction volume of residential property.

The sales status for the Group's co-developing development, Parc Botannia, is currently at about 60% sold to-date. The Group will monitor the market situation closely and will continue its effort in selling the remaining units. The construction is in progress and is expected to be completed by 2020.

Industrial Property

The industrial property market has shown progressive recovery. In JTC's quarterly market report released in July 2018, the industrial property prices and rentals continued to stabilise in 2Q2018. Although industrial prices fell 2.1% from a year ago, the prices remain unchanged from the 1Q2018. Industrial rents dipped to 4.1% year-on-year, but the fall has stabilised with the rent falling by just 0.1% quarter-to-quarter.

The sales of our industrial development, Mega@Woodlands is at about 52% sold to-date. The Group's innovative scheme, Rent-to-Own ("RTO") to potential buyers, has helped propped the aggregate take-up rate to about 64% including these RTO units.



b) Construction Business

According to the Building and Construction Authority (“BCA”), the preliminary estimate for total construction demand for 2018 will range between S\$26.0 billion and S\$31.0 billion. The total construction demand year-to-May 2018 is S\$12.06 billion, with public demand at S\$7.17 billion and private demand at S\$4.89 billion. Annualizing these interim figures, the 2018 full year forecast is achievable. Nonetheless, the Group still expects competition for building projects to be stiff.

As at 30 June 2018, the Group’s construction order book stood at approximately S\$242 million, providing the Group with a continuous flow of activity through FY2020.

c) Dormitory Business

The outlook for Marine and offshore industry has improved with strengthening oil prices. Nonetheless, competition in the workers’ dormitory space is still keen.

The occupancy of the Group’s Tuas View Dormitory is presently about 81%.

d) Property Development and Investment in Australia

The outlook of residential market in Brisbane remains slow, the Group will continue to monitor the market conditions closely to determine a suitable time to commence construction on the Group’s residential development, Park Central One and explore suitable development options for Buranda Plot 2.

On 17 July 2018, Mirvac Office Developments Pty Ltd exercised the Call Option for the acquisition of the Group’s property at 62-80 Ann Street and 71-97 Turbot Street in Brisbane, Australia for A\$79 million. The Group expects this disposal to be completed by 16 August 2018.

e) Australian-focused Purpose-built Student Accommodation

The construction of UniLodge@Park Central, a 1,578-bed PBSA in Buranda Plot 1 in Brisbane under the Wee Hur PBSA Master Trust has been partially completed. One of the block (Metro Tower) has achieved practical completion on 2 July 2018 and has started to take in its first student intake. The occupancy rate is encouraging and the group is working towards higher occupancy. The other block (Sky Tower) is targeted to be completed by third quarter of 2018.

The construction of a 772-bed PBSA along Gray Street, Adelaide is in progress and is expected to be completed in first quarter of 2019.

The Group has submitted an amendment to the existing permit to develop a PBSA of approximately 900-bed on an acquired freehold property along A’Beckett Street, Melbourne. Subject to getting the relevant authority approval, the Group plans to commence construction of this PBSA by the last quarter of 2018.

The Group has on 4 June 2018, signed a put and call agreement on the proposed acquisition of a residential block at 13-23 Gibbons Street, Redfern, Sydney, Australia. The Group intends to redevelop the property into a PBSA of approximately 515 PBSA beds.



11. Dividend

(a) Current Financial Period Reported On

The Board of Directors has recommended an interim tax-exempt (one-tier) dividend of S\$0.004 per ordinary share for the financial period ending 30 June 2018 (the "FY2018 Interim Dividend").

(b) Corresponding Period of the Immediately Preceding Financial Year

Period	: 2QFY2017
Name of dividend	: Interim
Dividend type	: Cash
Dividend rate	: 0.30 cent
Tax rate	: Tax-exempt (one-tier)

(c) The date the dividend is payable.

The FY2018 Interim Dividend will be paid on 3 September 2018 to members registered in the books of the Company on 21 August 2018.

(d) Book Closure Date

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Members of Wee Hur Holdings Ltd. ("the Company") will be closed at 5:00 p.m. on 21 August 2018 for the purpose of determining members' entitlement to the proposed interim tax exempt (1-tier) dividend of S\$0.004 per ordinary share for the financial year ending 31 December 2018 (the "FY2018 Interim Dividend").

Duly completed transfers received by the Company's Registrar, Boardroom Corporate & Advisory Services Pte Ltd of 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623 up to the close of business at 5:00 p.m. on 21 August 2018 will be registered to determine shareholders' entitlement to the FY2018 Interim Dividend.

In respect of shares in securities accounts with the Central Depository (Pte) Limited ("CDP"), the FY2018 Interim Dividend will be paid by the Company to CDP which will in turn distribute the FY2018 Interim Dividend entitlements to holders of shares in accordance with its practice.

The FY2018 Interim Dividend will be paid on 3 September 2018 to shareholders registered in the books of the Company on 21 August 2018.

12. If no dividend has been declared (recommended), a statement to that effect.

Not applicable.



13. If the Group has obtained a general mandate from the shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

No IPT mandate has been obtained for the period under review. However, the Company wishes to disclose the following aggregate value of all interested person transactions conducted during the financial period ended 30 June 2018:

Name of interested person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) S\$'000	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000) S\$'000
WM (Kaki Bukit) Pte. Ltd. ⁽¹⁾	43,989	NIL
Goh Yew Tee ⁽²⁾	691	NIL
Goh Yeow Lian ⁽³⁾	631	
Goh Yew Gee ⁽³⁾	621	
Goh Yeu Toh ⁽³⁾	601	
Goh Yeo Hwa ⁽³⁾	597	

(1) A guarantee in the sum of S\$43,989,300 provided by the Company in respect of a banking facilities granted to Wee Hur (Woodlands 12) Pte Ltd ("WHW12"). The said guarantee was given by the Company, the immediate holding company of Wee Hur Development Pte Ltd ("WHD") which is the joint venture partner of WHW12, in proportion of WHD's shareholding in WHW12 on the same terms applicable to all joint venture partners of WHW12. Please refer to the announcement dated 4 June 2018.

(2) As per Announcement dated 13 June 2018 on the sale of property by Wee Hur (Buranda 3) Pty Ltd to interested person as Interested Person Transaction.

(3) As per Announcement dated 29 June 2018 on the sale of property by Wee Hur (Buranda 3) Pty Ltd to interested person as Interested Person Transaction.

14. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7 under Rule 720(1)).

Yes.

By order of the Board

Goh Yeow Lian
Executive Chairman & Managing Director
10 August 2018

15. Confirmation by the Board pursuant to Rule 705(5) of the Listing Manual

The Board of Directors do hereby confirm that, to the best of our knowledge, nothing has come to the attention, which may render these interim financial results for the first half year ended 30 June 2018 to be false or misleading in any material aspect.

On behalf of the Board of Directors,

Goh Yeow Lian
Executive Chairman & Managing Director
10 August 2018

Goh Yew Tee
Executive Director
10 August 2018