



偉合控股有限公司

WEE HUR HOLDINGS LTD.

(UEN: 200619510K)

(Incorporated in the Republic of Singapore)

INTERESTED PERSON TRANSACTION – JOINT VENTURE IN CRYNA TWO PTY LTD AMONG EUROPA GROUP PTY LTD, WEE HUR (AUSTRALIA) PTE. LTD., WM (AUSTRALIA) PTE. LTD. AND PETER WILLIAM SCOTT ACTING TRUSTEE FOR BELLWOOD INVESTMENT TRUST

1. INTRODUCTION

The Board of Directors of Wee Hur Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiary, Wee Hur (Australia) Pte. Ltd. (“**WH (Australia)**”) together with Europa Group Pty Ltd, WM (Australia) Pte. Ltd. [“**WM (Australia)**”] and Peter William Scott Acting Trustee for Bellwood Investment Trust [collectively, the “**Joint Venture Parties**”], had on 14 February 2024 established a joint venture company. The details of the joint venture company are as follows:

Name	Cryna Two Pty Ltd (the “ SPV Company ”)
Objectives of the SPV Company	Land holding company
Place of Incorporation	Queensland, Australia
Initial Issued and Paid-up Share Capital	A\$1,000 comprising 1,000 ordinary shares

The shareholding of each of the Joint Venture Parties in the SPV Company is as follows:

Name of Joint Venture Parties	Number of Ordinary Shares Held	Percentage Shareholdings
Europa Group Pty Ltd	510	51%
WH (Australia)	280	28%
WM (Australia)	190	19%
Peter William Scott Acting Trustee for Bellwood Investment Trust	20	2%
Total	1,000	100%

2. DETAILS OF THE SPV COMPANY

The Joint Ventures Parties had on 17 April 2024 entered into a shareholders agreement (the “**Shareholders Agreement**”).

The terms of the Shareholders Agreement relevant to this Announcement include the following:

- Defines each shareholder's obligations;
- Sets out SPV funding and distributions;
- Details dispute resolution procedures.

3. RATIONALE OF INVESTMENT IN THE SPV COMPANY

This investment aims to facilitate the establishment of a new partnership with other Joint Venture Parties who is a team of individuals with a good track record in property development. This is a continuation of the Company's current partnership by building upon another existing SPV.

4. INVESTMENT IN THE SPV COMPANY BY WH (AUSTRALIA) AS AN INTERESTED PERSON TRANSACTION (THE "TRANSACTION")

WM (Australia) is a private company incorporated in Singapore and its directors are, Mr. Goh Yeow Lian, Mr. Goh Yew Tee, Mr. Goh Yeo Hwa and Mr. Goh Yew Gee (collectively, the "**Goh Directors**"). The Goh Directors together with their Associates (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited) (the "**Listing Manual**"), holds 90% equity interest in WM (Australia) and Sua Investment Pte. Ltd., an entity wholly owned by an Associate of Goh Directors together with her immediate family, which holds the balance 10% equity interest in WM (Australia). The Goh Directors are also directors and shareholders of the Company. Mr Goh Yeow Lian is a controlling shareholder of the Company. WM (Australia) is therefore regarded to be an associate of Goh Directors and as such, would be regarded to be an "interested person" within the meaning defined in Chapter 9 of the Listing Manual.

Due to the Goh Directors' deemed interests (by virtue of Section 4 of the Securities and Futures Act 2001), the Goh Directors are deemed to be interested in, 280 ordinary shares in the SPV Company held by WH (Australia) and 190 ordinary shares held by WM (Australia) in the SPV Company as the Goh Directors and their associates hold (directly and indirectly) (i) approximately 60.08% equity interests in the Company and (ii) 90% equity interests in WM (Australia) in the SPV Company, the SPV Company is deemed an "associate" of the Goh Directors and would constitute an "interested person" for the purposes of Chapter 9 of the Listing Manual. The SPV Company is deemed both an entity at risk (in its capacity as an associated company /indirect associated company of the Company) and interested person (in its capacity as an associate of the Goh Directors) [collectively referred to as the "**Interested Persons**"] within the meaning defined in Chapter 9 of the Listing Manual.

WH (Australia) is a wholly owned subsidiary of the Company and is therefore regarded to be an "entity at risk" within the meaning defined in Chapter 9 of the Listing Manual.

Accordingly, the investment in the SPV Company by WH (Australia) involving the Interested Persons constitutes as an interested person transaction and the requirements under Chapter 9 of the Listing Manual are applicable.

As of the date of this announcement, WH (Australia) has invested A\$280 (equivalent to S\$244) as the initial issue and paid-up share capital into the JV Company.

Europa Group Pty Ltd and Peter William Scott Acting Trustee for Bellwood Investment Trust are not related to any of the directors and controlling shareholders of the Company and they are therefore not regarded as “interested persons” within the meaning defined in Chapter 9 of the Listing Manual.

5. 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) the Goh Directors, (ii) the Goh Directors and the Goh Directors’ associates and (iii) all interested persons of the Company, for the period from 1 January 2024 to the date of the Transaction and the percentage of the Group’s latest audited NTA as at 31 December 2022 represented by such values, are as follows:-

	<u>Prior to the SPV Company Transactions</u>	<u>Including the SPV Company Transaction</u>	
	Amount (S\$)	Amount (S\$)	Percentage of audited NTA of the Group (%)
Total value of all transactions with the Goh Directors	NIL	NIL	
Total value of all transactions with the Goh Directors and the Goh Directors’ associates	3,005,228 ⁽²⁾	3,005,472 ⁽³⁾	0.59 ⁽¹⁾
Total value of all transactions with all interested persons of the Company	3,005,228 ⁽²⁾	3,005,472 ⁽³⁾	0.59 ⁽¹⁾

Notes:

- (1) Based on the latest audited NTA of the Group of S\$628,844,000 as at 31 December 2023.
- (2) The amount of investment into Lowood One Pty Ltd comprises shareholders’ loan of A\$3,412,850 (equivalent to S\$3,005,228).
- (3) The initial issue and paid-up share capital of A\$280 (equivalent to S\$244) into the JV Company.

6. EXCEPTION TO THE REQUIREMENT FOR SHAREHOLDERS' APPROVAL AND STATEMENT OF THE AUDIT COMMITTEE

Pursuant to Rule 916(2) of the Listing Manual, shareholders' approval is not required for an investment in a joint venture with an interested person if:

- (a) the risks and rewards are in proportion to the equity of each joint venture partner;
- (b) the issuer confirms by an announcement that its audit committee is of the view that the risks and rewards of the joint venture are in proportion to the equity of each joint venture partner and the terms of the joint venture are not prejudicial to the interests of the issuer and its minority shareholders; and
- (c) the interested person does not have an existing equity interest in the joint venture prior to the participation of the entity at risk in the joint venture.

The audit committee of the Company (the "**Audit Committee**") has reviewed the terms of the investment in the SPV Company and is of the view that:

- (a) the risks and rewards of the SPV Company are in proportion to the equity of each of the Joint Venture Parties; and
- (b) the terms of the joint venture are not prejudicial to the interests of the Company and its minority shareholders.

The Company has met the exception under Rule 916(2) of the Listing Manual. Accordingly, the Company is exempted from the requirement of seeking shareholders' approval for the investment in the SPV Company by WH (Australia).

7. FINANCIAL EFFECTS OF THE INVESTMENT IN THE JOINT VENTURE COMPANY

The establishment of and investment in the SPV Company are not expected to have a material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the financial year ending 31 December 2024.

8. 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 establishment of and investment in the SPV Company.

By order of the Board
Wee Hur Holdings Ltd.

Goh Yeow Lian
Executive Chairman
17 April 2024