WE HOLDINGS LTD.
(Company Registration No. 198600445D)
(Incorporated in the Republic of Singapore)
(the "**Company**")

CORRIGENDUM TO THE HALF-YEAR AND FULL-YEAR FINANCIAL STATEMENTS ANNOUNCEMENTS 2016 ON THE CHANGE IN USE OF PROCEEDS

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*Unless otherwise defined, capitalised terms shall have the same meaning as ascribed to them in the Company's announcement dated 26 January 2015 in relation to the non-underwritten rights issue of up to 4,206,033,689 warrants on the basis of 9 warrants for every 10 existing ordinary share of the Company ("**Announcement**").*

The Board of Directors (the "**Board**") of the Company (and together with its subsidiaries, the "**Group**") refers to the Announcements, the unaudited half year financial statement announcement for the financial period ended 30 September 2015 ("**HY2016**") dated 14 November 2015 ("**Half Year Financial Results Announcement"**), and the unaudited full year financial statement announcement for the financial year ended 31 March 2016 ("**FY2016**") dated 30 May 2016 ("**Full Year Financial Results Announcement**").

It was disclosed in the Announcements that the net proceeds from the warrants ("**Net Proceeds**") was intended to be used towards working capital requirements. The Company further provided a status update on the use of Net Proceeds in the Half Year Financial Results Announcement and Full Year Financial Results Announcement.

The details on the use of Net Proceeds for the Half Year Financial Results Announcement and Full Year Financial Results Announcement should be as follows:

Intended Use	Amount Allocated	Amount Utilised	Balance
Working capital[(1)]	S$6.02 million	S$2.99 million	S$3.03 million
New copper business opportunities[(2)]	S$3.50 million	S$2.47 million	S$1.03 million
Total	**S$9.52 million**	**S$5.46 million**	**S$4.06 million**

Note:

(1) Amount allocated to Working capital is increased by S$4.12 million from S$1.90 million to S$6.02 million due to reallocation of S$1.50 million from new copper business opportunities and an increase in warrants converted of S$2.62 million. S$2.99 million was used for repayment to suppliers.

(2) Reallocated S$1.50 million from S$ 5.0 million allocated to New copper business opportunities to Working capital. S$2.47 million used for repayment to suppliers.

The total Net Proceeds has increased from S$6.90 million to S$9.52 million as there were further warrants being exercised. Based on the above, and as at the date of this announcement, there is a residual of S$4.06 million from the Net Proceeds which has not been utilised ("**Balance Proceeds**").

For and On Behalf of the Board

Terence Tea Yeok Kian
Executive Chairman & Managing Director
5 July 2016

This Announcement has been prepared by the Company and its contents have 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 or 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.

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