

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

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**TERMINATION OF THE ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL  
OF EUROPTRONIC (SINGAPORE) PTE LTD AND SUBSEQUENT SERVICE AGREEMENT**

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The Board of Directors (the “**Board**”) of WE Holdings Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcement dated 12 September 2013 relating to the signing of the conditional sale and purchase agreement (the “**Sale and Purchase Agreement**”) with Europtronic Group Ltd (the “**Seller**”) and Huang Shih-An, Huang Chuang Shueh-Ou and Huang Yun Ju (collectively, the “**Existing ESPL Directors**”) pursuant to which the Company has agreed to buy and the Seller has agreed to sell 5,684,200 ordinary shares (the “**Sale Shares**”) in the capital of Europtronic (Singapore) Pte Ltd (“**ESPL**”), representing the entire issued and paid-up share capital of ESPL, for a consideration of S\$6,820,000 (the “**Sale Price**”) (the “**Acquisition**”).

The Board wishes to announce that the parties to the Sale and Purchase Agreement have on 4 February 2014 entered into a termination agreement to terminate the Sale and Purchase Agreement with immediate effect, and each party shall release the other parties of all the obligations and duties under the Sale and Purchase Agreement (“**Termination**”).

The parties to the Sale and Purchase Agreement have decided to terminate the Sale and Purchase Agreement as it remains uncertain as to whether all the conditions precedent under the Sale and Purchase Agreement could be fulfilled.

The Termination of the Sale and Purchase Agreement is not expected to have a material impact on the Group’s NAV and LPS for the financial year ended 31 March 2014.

The Company however wishes to continue its efforts on expanding its component business. As such, the Company’s subsidiaries, WE Components Pte Ltd (“**WCPL**”) and WE Components Co Ltd (“**WCCL**”), have entered into a service agreement on 4 February 2014 (the “**Service Agreement**”) with ESPL, following the termination of the Sale and Purchase Agreement to continue servicing customers which have vendor code with ESPL until a new vendor code with WCPL and/or WCCL is created.

The Parties to the Service Agreement have agreed that ESPL shall be appointed as WCPL’s and WCCL’s supplier of the components in Singapore and Thailand respectively, in which ESPL shall buy such components to be supplied from Samsung Electro-Mechanics Pte. Ltd. (“**SEMCO**”) and supply to WCPL’s and WCCL’s customers on behalf of WCPL and WCCL.

The Parties to the Service Agreement have decided to enter into the above interim arrangement as WCPL and WCCL have yet to create a vendor with their customers. The Service Agreement shall expire once WCPL and WCCL have created a vendor code with their customers.

As at the date of this announcement, none of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the Termination of the Sale and Purchase Agreement and the Service Agreement.

By Order of the Board  
WE Holdings Ltd

TERENCE TEA  
Chairman  
4 February 2014

*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 the Announcements.*

*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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