WE HOLDINGS LTD.

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

CLARIFICATION ANNOUNCEMENT

The board of directors (the "**Board**") of WE Holdings Ltd. ("**Company**") refers to (a) its announcement dated 27 March 2015 in respect of the receipt of Listing and Quotation Notice for the listing and quotation of, *inter alia*, the Additional FY2013 Warrants, Additional 2013 Warrant Shares, Additional FY2014 Warrants, and Additional 2014 Warrant Shares, and (b) its announcement dated 10 April 2015 in respect of the non-adjustment to the FY2013 Warrants and the FY2014 Warrants ("**Non-Adjustment**"). Unless otherwise defined, capitalised terms used herein shall have the same meaning ascribed to them in the foregoing announcements.

Following the Company's announcement on the Non-Adjustment, the Company has notified the SGX-ST that the FY2013 Warrants Adjustment and the FY2014 Warrants Adjustment will not be carried out as a result of the Warrants Issue, and the SGX-ST has no further comments thereto. Accordingly, the Additional FY2013 Warrants, Additional 2013 Warrant Shares, Additional FY2014 Warrants, and Additional 2014 Warrant Shares will not be listed and quoted as a result of the Warrants Issue.

BY ORDER OF THE BOARD

Terence Tea Yeok Kian
Executive Chairman & Managing Director
29 April 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 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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