



偉合控股有限公司

WEE HUR HOLDINGS LTD.

(UEN: 200619510K)

(Incorporated in the Republic of Singapore)

INTERESTED PERSON TRANSACTION – PROVISION OF LOAN FACILITY TO WH REDFERN TRUST

1. INTRODUCTION

The board of directors (the “**Board**”) of Wee Hur Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refer to the announcement made to the Singapore Exchange Securities Trading Limited on 3 February 2021 in relation to the interested person transaction on the subscription of units by the company and interested persons through their respective special purpose vehicles, in Wee Hur PBSA Fund II.

Unless otherwise defined, all terms and references used herein are as defined in the announcement made to SGX-ST on 3 February 2021 in relation to the interested person transaction on the subscription of units by the Company and interested persons through their respective special purpose vehicles, in Wee Hur PBSA Fund II.

The Board of the Company wishes to announce the Company has entered into a facility agreement with The Trust Company (Australia) Limited (the “**Trust Company Australia**”) as trustee for WH Redfern Trust (“**WH Redfern**” or the “**Borrower**”) (the “**Agreement**”). Pursuant to the Agreement, the Company has agreed to provide a loan facility in the amount of A\$5,000,000.00 (equivalent to S\$4,369,500 to the Borrower (the “**Loan Facility**”), subject to the terms and conditions of the Agreement. WH Redfern is a sub-trust of Wee Hur PBSA Fund II (“**WHF2**”) held through WH PBSA II Trust. The Company holds 30% unitholding interests in WHF2.

The salient terms of the Agreement are as follows:

- (a) The Loan Facility must only be used by the Borrower for working capital purposes;
- (b) The provision of the Loan Facility by Company to the Borrower under the Agreement is chargeable at an interest rate of 5% per annum. It is unsecured with no fixed terms of repayment; and
- (c) The Loan Facility is repayable on demand by the Company.

2. PROVISION OF LOAN FACILITY TO THE BORROWER AS INTERESTED PERSON TRANSACTION

Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa and Mr Goh Yew Gee are Directors of the Company (The “**Goh Directors**”). Accordingly, the special purpose vehicles through which Goh Directors had subscribed for securities in WHF2 are regarded their associates as per the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”).

Mr Goh Yeu Toh and Mr Goh Yew Lay, being brothers to the Goh Directors, are immediate family members of the Goh Directors. They and their special purpose vehicles through which they had subscribed for securities in WHF2, are regarded associates of the Goh Directors.

As at the date of this announcement, the Company holds 30% unitholding interests in WHF2 and the Goh Directors and their associates, through their respective special purpose vehicles hold 16% unitholding interests in WHF2. The Goh Directors and their associates together (directly or indirectly)

hold an approximately 46% unitholding interests in WHF2 as the Goh Directors are deemed to be interested in the Company's entire unitholding interests in WHF2 by virtue of Section 4 of the Securities and Futures Act 2001. Accordingly, each of WHF2 and its sub-trusts is considered an associate of the Goh Directors and constitutes interested person for the purposes of Chapter 9 of the Listing Manual. Each of WHF2 and its sub-trusts 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.

Accordingly, any transaction between the Company or any of its subsidiaries (being the entities at risk) and WHF2 or any of its sub-trusts would be regarded as an interested person transaction and is subject to the requirements of Chapter 9 of the Listing Manual. The Company is regarded as an "entity at risk" within the meaning defined in Chapter 9 of the Listing Manual.

The provision of Loan Facility to the Borrower falls within the definition of Rule 904 of the Listing Manual. Therefore, it is regarded as an interested person transaction (the "**Transaction**").

The Loan Facility is the amount at risk to the Group and is therefore the value of the interested person transaction, represents 0.69% of the latest audited net tangible assets ("**NTA**") of the Group as at 31 December 2023.

3. TOTAL VALUE OF ALL INTERESTED PERSON TRANSACTIONS

The current total value of all interested person transactions, excluding the transactions which are less than S\$100,000.00, and the transactions which have been approved by the shareholders of the Company, with (i) Goh Directors and their Associates and (ii) all interested persons of the Company, for the period from 1 January 2024 up to the date of this Announcement and the percentage of the Group's latest audited NTA of the Group as at 31 December 2023 represented by such values, are as follows:

	<u>Prior to the Transaction</u>		<u>Included the Transaction</u>	
	Amount (S\$) ⁽²⁾	Percentage of audited NTA of the Group (%) ⁽¹⁾	Amount (S\$)	Percentage of audited NTA of the Group (%) ⁽¹⁾
Total value of all transactions with Goh Directors, and their Associates	144,530,212	22.98	148,899,712	23.68
Total value of all transactions with all interested persons of the Company	144,530,212	22.98	148,899,712	23.68

Notes:

(1) Based on the latest audited NTA of the Group of S\$628,844,000 as at 31 December 2023.

(2) The amount comprises the following:

- (i) amount of investment into Lowood One Pty Ltd which comprises proportionate shareholders' loan of A\$3,412,850 (equivalent to S\$3,005,228) by Wee Hur (Australia) Pte. Ltd.;
- (ii) amount of A\$280 (equivalent to S\$244) invested into Cryna Two Pty Ltd as the initial issue and paid-up share capital by Wee Hur (Australia) Pte. Ltd.;

- (iii) provision of a proportionate corporate guarantee of S\$33,000,000 to Maybank Singapore Limited (“**Maybank**”) in respect of the banking facilities granted by Maybank to Active System Engineering Pte. Ltd. (“**Active System**”);
 - (iv) provision of a proportionate corporate guarantee of S\$102,450,600 to United Overseas Bank Limited (“**UOB**”) in respect of the banking facilities granted by UOB to Active System Development Pte. Ltd.;
 - (v) provision of loan facility by Active System totalling S\$6,074,000 to Wee Hur Dormitory Pte. Ltd. and WM Dormitory Pte. Ltd., in proportion to their respective shareholding in the capital of Active System; and
 - (vi) amount of A\$100 (equivalent to S\$70) each invested into Anchor Urban Development Pty Ltd and Anchor Urban Ventures Pty Ltd as the initial issue and paid-up share capital by Wee Hur (Australia) Pte. Ltd..
- (3) The value of the interested person transactions as described under Notes (2) (i), (ii), (iii), (iv) and (vi) are exempted from the requirements of seeking shareholders’ approval under Rules 916(2) and (3) of the Listing Manual amounts to 22.02% of the Group’s latest audited NTA as at 31 December 2023.

4. REQUIREMENT FOR ANNOUNCEMENT AND SHAREHOLDERS’ APPROVAL

Under Rule 905 of the Listing Manual, the issuer must make an immediate announcement of any interested person transaction of a value equal to, or more than, 3% of the group’ latest audited NTA. If the aggregate value of all transactions entered into with the same interested person during the same financial year amounts to 3% or more of the group’s latest audited NTA, the issuer must make an immediate announcement of the latest transaction and all future transactions entered into with the same interested person during that financial year.

Under Rule 906 of the Listing Manual, the issuer must obtain shareholder’s approval for any interested person transaction of a value equal to, or more than 5% of the group’s latest NTA or 5% of the group’s latest audited NTA, when aggregated with other transactions entered into with the same interested person during the same financial year. However, a transaction which has been approved by shareholders, or is the subject of aggregation with another transaction that has been approved by shareholders, need not be included in any subsequent aggregation.

The value of the Transaction, when aggregated with the total value of all interested person transactions with the same interested persons during the financial year ending 31 December 2024 is more than 5% of the latest audited NTA of the Group as at 31 December 2023. However, the value of the Transaction, when excluding the aggregation of the total value of all interested person transactions as described under paragraph 3 – Notes (2) (i), (ii), (iii), (iv) and (vi), which are exempted from the requirements of seeking shareholders’ approval under Rules 916(2) and (3) of the Listing Manual amounts to 22.02% of the Group’s latest audited NTA as at 31 December 2023, represents 0.69% of the latest audited NTA of the Group as at 31 December 2023. Therefore, the Transaction is not subject to the requirements under Rule 906 of the Listing Manual.

5. RATIONALE FOR THE PROVISION OF FACILITY AND BENEFIT TO THE GROUP

The Company is of the view that the provision of Loan Facility by the Company to the Borrower is beneficial to the Group and will help finance the Borrower’s working capital needs and current operations.

6. STATEMENT OF THE AUDIT COMMITTEE

The Audit Committee of the Company (with Mr Goh Yew Gee abstained from deliberating, making recommendation and approving the Transaction) has reviewed the Transaction and are of the view that the Transaction is on normal commercial terms, and is not prejudicial to the interests of the issuer and its minority shareholders.

7. FINANCIAL EFFECTS OF THE PORPOSED TRANSACTION

The Transaction is 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

Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa, Mr Goh Yew Gee, being directors of the Company and also interested persons, have abstained from deliberating, making recommendation and approved the Transaction.

Save as disclosed in this announcement, none of the other directors has any interest, direct or indirect, in the Transaction.

As at the date hereof, the controlling shareholders of the Company are GSC Holdings Pte. Ltd. and Mr Goh Yeow Lian through his interest in GSC Holdings Pte. Ltd. As Mr Goh Yeow Lian is one of the interested persons, GSC Holdings Pte. Ltd. and Mr Goh Yeow Lian are therefore deemed interested in the Transaction.

By Order of the Board

Goh Yeow Lian
Executive Chairman
17 December 2024