



偉合控股有限公司

WEE HUR HOLDINGS LTD.

(Company Registration Number 200619510K)

(Incorporated in the Republic of Singapore)

SALE OF PROPERTY PURSUANT TO RULE 910(1) OF CHAPTER 9 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

1.0 INTRODUCTION

- 1.1 The Board of Directors of Wee Hur Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that its 60%-owned subsidiary, Wee Hur (Kaki Bukit) Pte Ltd (“**Wee Hur Kaki Bukit**”), has today granted an option to purchase (the “**Option to Purchase**”) a property unit in its industrial property development known as “Premier @Kaki Bukit” situated at 8 Kaki Bukit Avenue 4, Singapore to a relative of certain directors of the Company (as further described below) (the “**Sale Transaction**” or “**Sale of Property**”).

Details of the Proposed Sale of Property are as follows:

Purchaser	Unit Number	Sale Price (S\$)	Strata Area
C3 Premier Pte Ltd (“C3 Premier”) ⁽¹⁾	#03-43 (“Sale Unit”)	1,310,000.00 (excluding GST)	286 sq m

Note:

- ⁽¹⁾ C3 Premier is incorporated in Singapore. The directors and shareholders of C3 Premier are Mr Cheng Song Seng and 2 independent and unrelated parties. Mr Cheng Song Seng (who is also a staff of Wee Hur Development Pte. Ltd, a wholly-owned subsidiary of the Company) holds 33.33% interests in C3 Premier and is the son of Mr Cheng Kiang Huat who is a Director of Wee Hur Construction Pte Ltd, a wholly-owned subsidiary of the Company. Mr Cheng Kiang Huat is the brother-in-law of Directors of the Company, namely; Messrs Goh Yeow Lian (who is also a Controlling Shareholder of the Company), Goh Yew Tee, Goh Yeo Hwa and Goh Yew Gee (“Messrs Goh”). Mr Cheng Song Seng is the nephew of Messrs Goh.

- 1.2 There are five remaining unsold units at Premier@Kaki Bukit. Recently, Wee Hur Kaki Bukit has sold four units at the sale price of S\$1,310,000 with a 7% cash rebate (S\$91,700) per unit to unrelated and independent purchasers. Wee Hur Kaki Bukit has granted the Option to Purchase to sell the last unit at the same sale price of S\$1,310,000 with a 7% cash rebate (S\$91,700) to C3 Premier.

2.0 SALE OF PROPERTY PURSUANT TO RULE 910(1) OF CHAPTER 9 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “LISTING MANUAL”)

2.1 As Mr Cheng Song Seng is the nephew of Messrs Goh, he is regarded to be a “relative” within the meaning defined in Rule 910(1) of Chapter 9 of the Listing Manual.

2.2 Wee Hur Kaki Bukit is a 60%-owned subsidiary of the Company. Therefore Wee Hur Kaki Bukit is therefore regarded to be an “entity at risk” within the meaning defined in Chapter 9 of the Listing Manual. As at the date of the Option to Purchase, the issued and paid-up share capital of Wee Hur Kaki Bukit is held by the wholly-owned subsidiary of the Company, Wee Hur Development Pte Ltd as to 60 per cent., ZACD (Kaki Bukit) Pte Ltd as to 10 per cent and WM (Kaki Bukit) Pte Ltd (“WM Kaki Bukit”) as to 30 per cent.

2.3 The directors of Wee Hur Kaki Bukit are Messrs Goh. Messrs Goh are also the directors of WM Kaki Bukit, and together with their immediate family members, hold 78 per cent of the issued and paid-up share capital of WM Kaki Bukit.

2.4 Accordingly, the sale of the Sale Unit to Mr Cheng Song Seng falls under Rule 910(1) of Chapter 9 of the Listing Manual.

3.0 RATIONALE FOR THE SALE OF PROPERTY

3.1 Wee Hur Kaki Bukit is principally engaged in the business of industrial property development. The Sale of Property is therefore deemed to be a transaction entered into in the ordinary course of the business of Wee Hur Kaki Bukit.

4.0 AMOUNT OF RISK TO THE GROUP

4.1 The value of the Sale Transaction which is at risk to the Company is S\$786,000 (60% of S\$1,310,000, excluding GST) represents 0.25% of the Group’s latest audited Net Tangible Assets as at 31 December 2014.

4.2 Based on the latest audited financial results of the Group as at 31 December 2014, the audited consolidated NTA of the Group was S\$309,674,000.

5.0 STATEMENT OF THE AUDIT COMMITTEE AND BOARD OF DIRECTORS

5.1 The Audit Committee has reviewed the terms and conditions of the Sale Transaction and approved the Sale Transaction. The Audit Committee is satisfied that the number and terms of the sale are fair and reasonable and are not prejudicial to the interests of the Company and its minority shareholders. Mr Goh Yew Gee, an Audit Committee member of the Company, had abstained from making any recommendation in respect of the Sale Transaction.

5.2 The Board of Directors also reviewed the terms and conditions of the Sale Transaction and approved the Sale Transaction. The Board is also satisfied that the terms of the sale are not prejudicial to the interests of the Company and its minority shareholders. Messrs Goh, who are directors of the Company, had abstained from making any recommendation in respect of the Sale Transaction.

6.0. 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 Sale of Property.

7.0. DOCUMENTS FOR INSPECTION

A copy of the Option to Purchase is available for inspection during the normal business hours at the registered office of the Company at 39 Kim Keat Road, Wee Hur Building, Singapore 328814 during normal business hours for a period of three months from the date of this Announcement.

By order of the Board
Wee Hur Holdings Ltd.

Goh Yeow Lian
Executive Chairman and Managing Director
26 May 2015