



偉合控股有限公司

WEE HUR HOLDINGS LTD.

(UEN: 200619510K)

(Incorporated in the Republic of Singapore)

INTERESTED PERSON TRANSACTIONS – PROVISION OF SHAREHOLDER’S LOAN TO JOINT VENTURES

1. PROVISION OF PROPORTIONATE SHAREHOLDER’S LOAN TO LOWOOD ONE PTY LTD

1.1 BACKGROUND

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 (“**SGX-ST**”) on 22 February 2024 in relation to the interested person transaction on the joint venture in Lowood One Pty Ltd (the “**SPV Company**”) among Wee Hur (Australia) Pte. Ltd. [“**WH (Australia)**”], WM (Australia) Pte. Ltd. [“**WM (Australia)**”] and Peter William Scott as Trustee for Bellwood Investment Trust, an unrelated party (collectively, the “**Joint Venture Parties**”) (the “**Announcement made to the SGX-ST on 22 February 2024**”).

Unless otherwise defined, all terms and references used herein are as defined in the Announcement made to the SGX-ST on 22 February 2024.

The Board of the Company wishes to announce that pursuant to the Shareholders Agreement, the Joint Ventures Parties have provided shareholders’ loan in proportion to their respective shareholdings in the SPV Company and on the same terms and conditions.

WH (Australia), a wholly owned subsidiary of the Company, holds 70% shareholding in the SPV Company, has provided its proportionate shareholder’s loan of A\$1,773,000.00 (equivalent to S\$1,557,560) to the SPV Company.

(the “**Provision of Proportionate Shareholder’s Loan to Lowood One**”).

1.2 PROVISION OF PROPORTIONATE SHAREHOLDER’S LOAN TO LOWOOD ONE AS INTERESTED PERSON TRANSACTION

WM (Australia) is a private company incorporated in Singapore and its directors are, Mr. Goh Yeow Lian, Mr. Goh Yew Tee, Mr. Goh Yeo Hwa and Mr. Goh Yew Gee (collectively, the “**Goh Directors**”). The Goh Directors together with their Associates (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited) (the “**Listing Manual**”), holds 90% equity interest in WM (Australia) and Sua Investment Pte. Ltd., an entity wholly owned by an Associate of Goh Directors together with her immediate family, which holds the balance 10% equity interest in WM (Australia). The Goh Directors are also directors and shareholders of the Company. Mr Goh Yeow Lian is a controlling shareholder of the Company. WM (Australia) is therefore regarded an associate of Goh Directors and as such, would be regarded to be an “interested person” within the meaning defined in Chapter 9 of the Listing Manual.

By virtue of Section 4 of the Securities and Futures Act 2001, the Goh Directors are deemed to be interested in the 700 ordinary shares (70%) in the SPV Company held by WH (Australia) and 280

ordinary shares (28%) held by WM (Australia) in the SPV Company as the Goh Directors and their associates hold (directly and indirectly) (i) approximately 59.63% equity interests in the Company and (ii) 100% equity interests in WM (Australia) in the SPV Company, the SPV Company is deemed an “associate” of the Goh Directors and would constitute an “interested person” for the purposes of Chapter 9 of the Listing Manual. The SPV Company is deemed both an entity at risk (in its capacity as a subsidiary company/indirect subsidiary 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.

WH (Australia), being a wholly owned subsidiary of the Company, is therefore regarded to be an “entity at risk” within the meaning defined in Chapter 9 of the Listing Manual.

Under Rule 909(2) of the Listing Manual, in the case of a joint venture, the value of the transaction includes the equity participation, shareholders’ loans and guarantees given by the entity at risk.

Accordingly, the Provision of Proportionate Shareholder’s Loan to Lowood One is regarded as an interested person transaction and the requirements under Chapter 9 of the Listing Manual are applicable. The Provision of Proportionate Shareholder’s Loan to Lowood One totalling S\$1,557,560 represents 0.25% of the Group’s latest audited net tangible assets (“**NTA**”) as at 31 December 2023.

As of the date of this Announcement, WH (Australia) has invested a total A\$6,006,600 (equivalent to S\$5,275,118) into the SPV Company, which comprises the initial issue and paid-up share capital of A\$700 (equivalent to S\$609) and the shareholders’ loan of A\$6,005,900 (equivalent to S\$5,274,509).

2. PROVISION OF PROPORTIONATE SHAREHOLDER’S LOAN TO CRYNA ONE PTY LTD

2.1 BACKGROUND

The Board of the Company refer to the announcement made to the SGX-ST on 14 August 2023 in relation to the interested person transaction on the joint venture in Cryna One Pty Ltd (the “**SPV Company**”) among Wee Hur (Australia) Pte. Ltd. (“**WH (Australia)**”), Europa Group Pty Ltd, WM (Australia) Pte. Ltd. [“**WM (Australia)**”] and Bellwood Professional Pty Ltd as Trustee for Scott and Family Super Fund (collectively, the “**Joint Venture Parties**”) (the “**Announcement made to the SGX-ST on 14 August 2023**”). Europa Group Pty Ltd and Bellwood Professional Pty Ltd as Trustee for Scott and Family Super Fund are unrelated parties.

Unless otherwise defined, all terms and references used herein are as defined in the Announcement made to the SGX-ST on 14 August 2023.

The Board of the Company wishes to announce that pursuant to the Shareholders Agreement, the Joint Ventures Parties have provided shareholders’ loan in proportion to their respective shareholdings in the SPV Company and on the same terms and conditions.

WH (Australia), a wholly owned subsidiary of the Company, holds 28% shareholding in the SPV Company, has provided its proportionate shareholder’s loan of A\$13,855,522 (equivalent to S\$12,081,344) to the SPV Company.

(the “**Provision of Proportionate Shareholder’s Loan to Cryna One**”).

2.2 PROVISION OF PROPORTIONATE SHAREHOLDER'S LOAN TO CRYNA ONE AS INTERESTED PERSON TRANSACTION

As mentioned in paragraph 1.2 of this Announcement, WM (Australia) is a private company incorporated in Singapore and its directors are, Mr. Goh Yeow Lian, Mr. Goh Yew Tee, Mr. Goh Yeo Hwa and Mr. Goh Yew Gee (collectively, the **"Goh Directors"**). The Goh Directors together with their Associates (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited) (the **"Listing Manual"**), holds 90% equity interest in WM (Australia) and Sua Investment Pte. Ltd., an entity wholly owned by an Associate of Goh Directors together with her immediate family, which holds the balance 10% equity interest in WM (Australia). The Goh Directors are also directors and shareholders of the Company. Mr Goh Yeow Lian is a controlling shareholder of the Company. WM (Australia) is therefore regarded an associate of Goh Directors and as such, would be regarded to be an "interested person" within the meaning defined in Chapter 9 of the Listing Manual.

By virtue of Section 4 of the Securities and Futures Act 2001, the Goh Directors are deemed to be interested in, 280 ordinary shares (28%) in the SPV Company held by WH (Australia) and 190 ordinary shares (19%) held by WM (Australia) in the SPV Company as the Goh Directors and their associates hold (directly and indirectly) (i) approximately 59.63% equity interests in the Company and (ii) 100% equity interests in WM (Australia) in the SPV Company, the SPV Company is deemed an "associate" of the Goh Directors and would constitute an "interested person" for the purposes of Chapter 9 of the Listing Manual. The SPV Company 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.

WH (Australia), being a wholly owned subsidiary of the Company, is therefore regarded to be an "entity at risk" within the meaning defined in Chapter 9 of the Listing Manual.

Under Rule 909(2) of the Listing Manual, in the case of a joint venture, the value of the transaction includes the equity participation, shareholders' loans and guarantees given by the entity at risk.

Accordingly, the Provision of Proportionate Shareholder's Loan to Cryna One is regarded as an interested person transaction and the requirements under Chapter 9 of the Listing Manual are applicable. The Provision of Proportionate Shareholder's Loan to Cryna One totalling S\$12,081,344 represents 1.92% of the Group's latest audited NTA as at 31 December 2023.

As of the date of this announcement, WH (Australia) has invested a total A\$15,004,524 (equivalent to S\$13,105,074) into the SPV Company, which comprises the initial issue and paid-up share capital of A\$280 (equivalent to S\$249) and proportionate shareholder's loans of A\$15,004,244 (equivalent to S\$13,104,825).

3. PROVISION OF PROPORTIONATE SHAREHOLDERS' LOAN TO CRYNA TWO PTY LTD

3.1 BACKGROUND

The Board of the Company refer to the announcement made to the SGX-ST on 17 April 2024 in relation to the interested person transaction on the joint venture in Cryna Two Pty Ltd (the **"SPV Company"**) among Wee Hur (Australia) Pte. Ltd. (**"WH (Australia)"**), Europa Group Pty Ltd, WM (Australia) Pte. Ltd. [**"WM (Australia)"**] and Peter William Scott Acting Trustee for Bellwood Investment Trust (collectively, the **"Joint Venture Parties"**) (the **"Announcement made to the SGX-ST on 17 April 2024"**). Europa Group Pty Ltd and Peter William Scott Acting Trustee for Bellwood Investment Trust are unrelated parties.

Unless otherwise defined, all terms and references used herein are as defined in the Announcement made to the SGX-ST on 17 April 2024.

The Board of the Company wishes to announce that pursuant to the Shareholders Agreement, the Joint Ventures Parties have provided shareholders' loan in proportion to their respective shareholdings in the SPV Company and on the same terms and conditions.

WH (Australia), a wholly owned subsidiary of the Company, holds 28% shareholding in the SPV Company, has provided its proportionate shareholder's loan of A\$10,000,000 (equivalent to S\$8,761,000) to the SPV Company.

(the "**Provision of Proportionate Shareholder's Loan to Cryna Two**").

3.2 PROVISION OF PROPORTIONATE SHAREHOLDER'S LOAN TO CRYNA TWO AS INTERESTED PERSON TRANSACTION

As mentioned in paragraph 1.2 of this Announcement, WM (Australia) is a private company incorporated in Singapore and its directors are, Mr. Goh Yeow Lian, Mr. Goh Yew Tee, Mr. Goh Yeo Hwa and Mr. Goh Yew Gee (collectively, the "**Goh Directors**"). The Goh Directors together with their Associates (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited) (the "**Listing Manual**"), holds 90% equity interest in WM (Australia) and Sua Investment Pte. Ltd., an entity wholly owned by an Associate of Goh Directors together with her immediate family, which holds the balance 10% equity interest in WM (Australia). The Goh Directors are also directors and shareholders of the Company. Mr Goh Yeow Lian is a controlling shareholder of the Company. WM (Australia) is therefore regarded an associate of Goh Directors and as such, would be regarded to be an "interested person" within the meaning defined in Chapter 9 of the Listing Manual.

By virtue of Section 4 of the Securities and Futures Act 2001, the Goh Directors are deemed to be interested in, 280 ordinary shares (28%) in the SPV Company held by WH (Australia) and 190 ordinary shares (19%) held by WM (Australia) in the SPV Company as the Goh Directors and their associates hold (directly and indirectly) (i) approximately 59.63% equity interests in the Company and (ii) 90% equity interests in WM (Australia) in the SPV Company, the SPV Company is deemed an "associate" of the Goh Directors and would constitute an "interested person" for the purposes of Chapter 9 of the Listing Manual. The SPV Company 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.

WH (Australia), being a wholly owned subsidiary of the Company, is therefore regarded to be an "entity at risk" within the meaning defined in Chapter 9 of the Listing Manual.

Under Rule 909(2) of the Listing Manual, in the case of a joint venture, the value of the transaction includes the equity participation, shareholders' loans and guarantees given by the entity at risk.

Accordingly, the Provision of Proportionate Shareholder's Loan to Cryna Two is regarded as an interested person transaction and the requirements under Chapter 9 of the Listing Manual are applicable. The Provision of Proportionate Shareholder's Loan to Cryna Two totalling S\$8,761,000 represents 1.39% of the Group's latest audited NTA as at 31 December 2023.

As of the date of this announcement, WH (Australia) has invested a total A\$10,000,280 (equivalent to S\$8,761,244) into the SPV Company, which comprises the initial issue and paid-up share capital

of A\$280 (equivalent to S\$244) and proportionate shareholder's loans of A\$10,000,000 (equivalent to S\$8,761,000).

4. PROVISION OF PROPORTIONATE SHAREHOLDER'S LOAN TO ANCHOR URBAN DEVELOPMENT PTY LTD

4.1 BACKGROUND

The Board of the Company refer to the announcement made to the SGX-ST on 28 August 2024 in relation to the interested person transaction on the joint venture in Anchor Urban Development Pty Ltd (the "**SPV Company**") between Wee Hur (Australia) Pte. Ltd. ("**WH (Australia)**"), and WM (PBSA 3) Private Limited ["**WM (PBSA 3)**"] (collectively, the "**Joint Venture Parties**") (the "**Announcement made to the SGX-ST on 28 August 2024**").

Unless otherwise defined, all terms and references used herein are as defined in the Announcement made to the SGX-ST on 28 August 2024.

The Board of the Company wishes to announce that pursuant to the Shareholders Agreement, the Joint Ventures Parties have provided shareholders' loan in proportion to their respective shareholdings in the SPV Company and on the same terms and conditions.

WH (Australia), a wholly owned subsidiary of the Company, holds 80% shareholding in the SPV Company, has provided its proportionate shareholder's loan of A\$15,076,446 (equivalent to S\$13,262,440) to the SPV Company.

(the "**Provision of Proportionate Shareholder's Loan to Anchor Urban Development**").

4.2 PROVISION OF PROPORTIONATE SHAREHOLDER'S LOAN TO ANCHOR URBAN DEVELOPMENT AS INTERESTED PERSON TRANSACTION

WM (PBSA 3) is a private company incorporated in Singapore and its directors are, Mr. Goh Yeow Lian, Mr. Goh Yew Tee, Mr. Goh Yeo Hwa and Mr. Goh Yew Gee (collectively, the "**Goh Directors**"). The Goh Directors together with their Associates (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited) (the "**Listing Manual**"), directly and indirectly, through their respective purpose vehicles holds 90% shareholding interests in WM (PBSA 3). The Goh Directors are also directors and shareholders of the Company. Mr Goh Yeow Lian is a controlling shareholder of the Company. WM (PBSA 3) is therefore regarded an associate of Goh Directors and as such, would be regarded to be an "interested person" within the meaning defined in Chapter 9 of the Listing Manual.

By virtue of Section 4 of the Securities and Futures Act 2001, the Goh Directors are deemed to be interested in the 100% of the shareholding interests in the SPV Company held by WH (Australia) (80%) and WM (PBSA 3) (20%) as the Goh Directors and their Associates hold (directly and indirectly) (i) approximately 59.63% shareholding interests in the Company and (ii) 90% shareholding interests in WM (PBSA 3). The SPV Company is deemed an "Associate" of the Goh Directors and as such, it is regarded as an "interested person" within the meaning defined in Chapter 9 of the Listing Manual. The SPV Company is deemed both an "entity at risk" (in its capacity as an indirect subsidiary of the Company) and an "interested person" (in its capacity as an Associate of the Goh Directors) within the meaning defined in Chapter 9 of the Listing Manual.

WH (Australia), being a wholly owned subsidiary of the Company, is therefore regarded to be an "entity at risk" within the meaning defined in Chapter 9 of the Listing Manual.

Under Rule 909(2) of the Listing Manual, in the case of a joint venture, the value of the transaction includes the equity participation, shareholders' loans and guarantees given by the entity at risk.

Accordingly, the Provision of Proportionate Shareholder's Loan to Anchor Urban Development is regarded as an interested person transaction and the requirements under Chapter 9 of the Listing Manual are applicable. The Provision of Proportionate Shareholder's Loan to Anchor Urban Development totalling S\$13,262,440 represents 2.11% of the Group's latest audited NTA as at 31 December 2023.

As of the date of this announcement, WH (Australia) has invested a total A\$15,076,526 (equivalent to S\$13,262,510) into the SPV Company, which comprises the initial issue and paid-up share capital of A\$80 (equivalent to S\$70) and proportionate shareholder's loan of A\$15,076,446 (equivalent to S\$13,262,440).

5. PROVISION OF PROPORTIONATE SHAREHOLDER'S LOAN TO ANCHOR URBAN VENTURES PTY LTD

5.1 BACKGROUND

The Board of the Company refer to the announcement made to the SGX-ST on 28 August 2024 in relation to the interested person transaction on the joint venture in Anchor Urban Ventures Pty Ltd (the "**SPV Company**") between Wee Hur (Australia) Pte. Ltd. ("**WH (Australia)**"), and WM (PBSA 3) Private Limited ["**WM (PBSA 3)**"] (collectively, the "**Joint Venture Parties**") (the "**Announcement made to the SGX-ST on 28 August 2024**").

Unless otherwise defined, all terms and references used herein are as defined in the Announcement made to the SGX-ST on 28 August 2024.

The Board of the Company wishes to announce that pursuant to the Shareholders Agreement, the Joint Ventures Parties have provided shareholders' loan in proportion to their respective shareholdings in the SPV Company and on the same terms and conditions.

WH (Australia), a wholly owned subsidiary of the Company, holds 80% shareholding in the SPV Company, has provided its proportionate shareholder's loan of A\$3,720,958 (equivalent to S\$3,268,266) to the SPV Company

(the "**Provision of Proportionate Shareholder's Loan to Anchor Urban Ventures**").

5.2 PROVISION OF PROPORTIONATE SHAREHOLDER'S LOAN TO ANCHOR URBAN VENTURES AS INTERESTED PERSON TRANSACTION

As mentioned in paragraph 4.2, WM (PBSA 3) is a private company incorporated in Singapore and its directors are, Mr. Goh Yeow Lian, Mr. Goh Yew Tee, Mr. Goh Yeo Hwa and Mr. Goh Yew Gee (collectively, the "Goh Directors"). The Goh Directors together with their Associates (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited) (the "Listing Manual"), directly and indirectly, through their respective purpose vehicles holds 90% shareholding interests in WM (PBSA 3). The Goh Directors are also directors and shareholders of the Company. Mr Goh Yeow Lian is a controlling shareholder of the Company. WM (PBSA 3) is therefore regarded an associate of Goh Directors and as such, would be regarded to be an "interested person" within the meaning defined in Chapter 9 of the Listing Manual.

By virtue of Section 4 of the Securities and Futures Act 2001, the Goh Directors are deemed to be interested in the 100% of the shareholding interests in the SPV Company held by WH (Australia) (80%) and WM (PBSA 3) (20%) as the Goh Directors and their Associates hold (directly and indirectly) (i) approximately 59.63% shareholding interests in the Company and (ii) 90% shareholding interests in WM (PBSA 3). The SPV Company is deemed an “Associate” of the Goh Directors and as such, it is regarded as an “interested person” within the meaning defined in Chapter 9 of the Listing Manual. The SPV Company is deemed both an “entity at risk” (in its capacity as an indirect subsidiary of the Company) and an “interested person” (in its capacity as an Associate of the Goh Directors) within the meaning defined in Chapter 9 of the Listing Manual.

WH (Australia), being a wholly owned subsidiary of the Company, is therefore regarded to be an “entity at risk” within the meaning defined in Chapter 9 of the Listing Manual.

Under Rule 909(2) of the Listing Manual, in the case of a joint venture, the value of the transaction includes the equity participation, shareholders’ loans and guarantees given by the entity at risk.

Accordingly, the Provision of Shareholder’s Loans to Anchor Urban Ventures is regarded as an interested person transaction and the requirements under Chapter 9 of the Listing Manual are applicable. The Provision of Proportionate Shareholder’s Loans to Anchor Urban Ventures totalling S\$3,268,266 represents 0.52% of the Group’s latest audited NTA as at 31 December 2023.

As of the date of this announcement, WH (Australia) has invested a total A\$3,721,038 (equivalent to S\$3,268,336) into the SPV Company, which comprises the initial issue and paid-up share capital of A\$80 (equivalent to S\$70) and proportionate shareholder’s loans of A\$3,720,958 (equivalent to S\$3,268,266).

Each of the following transactions is referred to as a “**Transaction**”, or collectively, the “**Transactions**”:

- a) Provision of Proportionate Shareholder’s Loan to Lowood One;
- b) Provision of Proportionate Shareholder’s Loan to Cryna One;
- c) Provision of Proportionate Shareholder’s Loan to Cryna Two;
- d) Provision of Proportionate Shareholder’s Loan to Anchor Urban Development; and
- e) Provision of Proportionate Shareholder’s Loan to Anchor Urban Ventures.

6. 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 Transactions</u>		<u>Included the Transactions</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	148,899,712	23.68	187,830,322	29.87
Total value of all transactions with all interested persons of the Company	148,899,712	23.68	187,830,322	29.87

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;
 - (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.; and
 - (vii) provision of loan facility by the Company of A\$5,000,000 (equivalent to S\$4,369,500) to WH Redfern Trust.
- (3) The total value of the interested person transactions as described under Notes (2) (i), (ii), (iii), (iv) and (vi) amounts to 22.02% of the Group's latest audited NTA as at 31 December 2023 but these interested person transactions are exempted from the requirements of seeking shareholders' approval under Rules 916(2) and (3) of the Listing Manual. The total value of interested person transactions as described under Notes 2 (v) and (vii) amounts to 1.66% of the Group's latest audited NTA as at 31 December 2023

7. EXCEPTION TO THE REQUIREMENT FOR SHAREHOLDERS' APPROVAL AND STATEMENT OF THE AUDIT COMMITTEE

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's 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.

Pursuant to Rule 916(3) of the Listing Manual, shareholders' approval is not required for the provision of a loan to a joint venture with an interested person if:

- (a) the loan is extended by all joint venture partners in proportion to their equity and on the same terms;
- (b) the interested person does not have an existing equity interest in the joint venture prior to the participation of the entity at risk in the joint venture; and
- (c) the issuer confirms by an announcement that its audit committee is of the view that:
 - (i) the provision of the loan is not prejudicial to the interests of the issuer and its minority shareholders; and

- (ii) the risks and rewards of the joint venture are in proportion to the equity of each joint venture partner and the terms of the joint venture are not prejudicial to the interests of the issuer and its minority shareholders.

The audit committee of the Company (the “**Audit Committee**”) has reviewed the terms of the each of the Transactions and is of the view that:

- (a) the risks and rewards of each of the Transactions are in proportion to the equity of each of the Joint Venture Parties of the respective Transactions;
- (b) the terms of each of the Transactions are not prejudicial to the interests of the Company and its minority shareholders; and
- (c) each of the Transactions will not be prejudicial to the interests of the Company and its minority shareholders as the shareholders’ loans to be extended in each of the Transactions will be in proportion to the respective shareholding of the Joint Venture Parties in each of the SPV Company and on the same terms.

In this regard, although the value of the Transactions and 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, each Transaction has met the exceptions under Rules 916(3) of the Listing Manual. Accordingly, the Company is exempted from the requirement of seeking shareholders’ approval for the Transactions.

8. FINANCIAL EFFECTS OF THE PORPOSED TRANSACTION

The Transactions are 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.

9. 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 Transactions.

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

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 Transactions.

By Order of the Board

Goh Yeow Lian
Executive Chairman
27 December 2024