

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

ADJUSTMENT TO NUMBER OF WARRANTS

*Unless otherwise defined, capitalised terms shall have the same meaning as ascribed to them in the Company's circular dated 21 June 2013 (“**Circular**”) in relation to, *inter alia*, the proposed renounceable underwritten rights cum warrants issue (“**FY2013 Rights cum Warrants Issue**”).*

The board of directors (the “**Board**”) of the Company refers to the announcements released by the Company on 2 April 2013, 3 June 2013, 10 June 2013, 19 June 2013, 20 June 2013, 21 June 2013, 26 June 2013, 8 July 2013, 23 July 2013, 31 July 2013 and 26 August 2013 (collectively, the “**Announcements**”) and the Circular in relation to, *inter alia*, the FY2013 Rights cum Warrants Issue.

The Board wishes to announce that the Company will be adjusting the number of Warrants to be issued in accordance with Condition 5(B)(iv) of Schedule 2 of the Deed Poll relating to the Terms and Conditions of the Warrants (“**Adjustment**”).

Event giving rise to Adjustment

On 14 January 2014, the Company announced the proposed renounceable non-underwritten rights cum warrants issue of up to 1,313,813,266 rights shares at the issue price of S\$0.015 per rights share, with up to 1,313,813,266 free detachable warrants, each warrant carrying the right to subscribe for one (1) share at the exercise price of S\$0.03 per share, on the basis of one (1) rights share with one (1) warrant for every two (2) existing shares, held by entitled shareholders as at the books closure date (“**FY2014 Rights cum Warrants Issue**”). The issue of the rights shares with warrants pursuant of the FY2014 Rights cum Warrants Issue will constitute an event giving rise to an adjustment to the number of Warrants to be issued pursuant to Condition 5 (A)(v) of Schedule 2 of the Deed Poll.

Adjusted number of Warrants

The exact number of new Warrants to be issued following the Adjustment will depend on the number of Warrants as at a date and time to be determined by the Directors for the purpose of determining the allotments of additional Warrants arising from the Adjustment to the Warrantholders (“**Books Closure Date**”) whose registered address with CDP are in Singapore as at the Books Closure Date.

No adjustment to Exercise Price

In accordance with Condition 5 (D) of Schedule 2 of the Deed Poll relating to the Terms and Conditions of the Warrants, there will be no adjustment to the Exercise Price of the Warrants, as the adjusted Exercise Price following the FY2014 Rights cum Warrants Issue would be reduced by less than one (1) cent.

Effective Date of the Adjustment

The Adjustment will be effective on 17 March 2014 (“**Effective Date**”), being the next market day immediately following the last date for acceptance and payment for the FY2014 Rights cum Warrants Issue.

Further announcements

The Company will make further announcements relating to the Adjustment as and when appropriate.

BY ORDER OF THE BOARD

Kelvin Loh
Company Secretary
24 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.

The contact person for the Sponsor is:-

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