



偉合控股有限公司

WEE HUR HOLDINGS LTD.

(Company Registration Number 200619510K)

(Incorporated in the Republic of Singapore)

PROPOSED ACQUISITION OF A PROPERTY IN SYDNEY, AUSTRALIA IN THE ORDINARY COURSE OF BUSINESS

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Wee Hur Holdings Ltd. (the “**Company**” together with its subsidiaries, the “**Group**”) wishes to announce that Wee Hur PBSA Master Trust (the “**Master Trust**”) through its wholly-owned sub-trust, WH Gibbons Trust (the “**Sub-Trust**”) has acquired a freehold residential block located at 13-23 Gibbons Street, Redfern, Sydney, Australia (the “**Property**”).

The Master Trust was established by the Company for the purpose of undertaking Purpose-Built Student Accommodation (“**PBSA**”) in Australia. As at the date of this announcement, the Company holds an interest of approximately 68.97% in the Master Trust.

In this regard, The Trust Company (Australia) Limited, in its capacity as trustee of the Sub-Trust, has on 1 June 2018 entered into a Put and Call Option Deed (the “**Deed**”) with each of the owners of the Property to acquire the Property for a total consideration of A\$52 million (the “**Purchase Consideration**”) [the “**Proposed Acquisition**”] pursuant to the terms and conditions of the Deed.

2. INFORMATION ON THE PROPERTY

The Property is a 32-unit freehold residential block located at 13-23 Gibbons Street, Redfern, Sydney.

The Property has a site area approximately of 1,365 sqm and is located approximately 150 meters away from Redfern Railway Station in downtown of Sydney. The Group intends to redevelop the Property into a PBSA with approximately 515 beds.

The Property is located to two universities nearby, namely University of Sydney and University of Technology Sydney which are just 10 minutes and 20 minutes walk away respectively from the Property. The Property is also well-connected to the trunk roads, namely Botany Road, Cleveland Street and Regent Street. The proposed Waterloo Metro Station is also just 300 meters away from the Property.

3. PURCHASE CONSIDERATION

The Purchase Consideration is arrived at on an arm’s length basis between a willing seller and a willing buyer. The Purchase Consideration will be wholly satisfied in cash and will be funded through a combination of internal resources and bank borrowings.

4. RATIONALE FOR THE PROPOSED ACQUISITION

The Proposed Acquisition is in the ordinary course of the business of the Group. The Proposed Acquisition is in line with the Group strategy to venture into Australian-focused PBSA with the aim of collecting passive recurring rental income.

5. FINANCIAL EFFECT OF THE PROPOSED ACQUISITION

The Proposed Acquisition is not expected to have a material impact on the earnings per share and net tangible assets per share of the Group for the current financial year ending 31 December 2018.

6. INTEREST OF THE DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors (other than in his capacity as a Director or shareholder of the Company) or controlling shareholders of the Company (other than through their respective shareholdings in the Company) as well as their respective associates have any interest, direct or indirect, in the Proposed Acquisition.

7. DOCUMENTS FOR INSPECTION

A copy of the Deed will be made available for inspection during normal business hours at the Company's registered office at 39 Kim Keat Road, Wee Hur Building Singapore 328814 for a period of three (3) months from the date of this announcement.

By Order of the Board

Tan Ching Chek
Company Secretary
4 June 2018