偉合控股有限公司

WEE HUR HOLDINGS LTD.
(Company Registration Number 200619510K)
(Incorporated in the Republic of Singapore)

INTERESTED PERSON TRANSACTION – JOINT VENTURE IN ACTIVE SYSTEM ENGINEERING PTE. LTD. AMONG WEE HUR DORMITORY PTE. LTD., WM DORMITORY PTE. LTD., TS MANAGEMENT SERVICES PTE. LTD. AND LUCRUM DORMITORY PTE. LTD.

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1. INTRODUCTION

The Board of Directors of Wee Hur Holdings Ltd. (the "Company") refers to the announcement dated 23 October 2013 in relation to the joint venture in Active System Engineering Pte. Ltd. ("**Active System**" or the "**Joint Venture**") among Wee Hur Dormitory Pte. Ltd. ("**Wee Hur Dormitory**"), WM Dormitory Pte. Ltd. ("**WM Dormitory**"), TS Management Services Pte. Ltd. and Lucrum Dormitory Pte. Ltd. (collectively referred to as the "JV Parties")

Unless otherwise defined, all terms and references used herein are as defined in the announcement dated 23 October 2013.

The Company wishes to announce that pursuant to Clause 7.1 of the Joint Venture and Shareholders' Agreement dated 23 October 2013, the JV Parties will be providing a total Shareholders' Loans of S$5,000,000/- (the "**Shareholders' Loans**") to Active System in proportion to their respective shareholdings in Active System and on the same terms. The Shareholders' Loans are interest free.

The purpose of the Shareholders' Loans is to finance working capital requirements of Active System.

The proportionate shareholder's loan to be given by Wee Hur Dormitory which has a 60% shareholding in Active System is S$3,000,000/- (the "**Proportionate Shareholder's Loan**"). Wee Hur Dormitory is a wholly-owned subsidiary of the Company.

2. PROVISION OF THE PROPORTIONATE SHAREHOLDER'S LOAN AS AN INTERESTED PERSON TRANSACTION

WM Dormitory is a private limited 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 who are related to one and another (collectively, "**Messrs Goh**"). Messrs Goh together with their immediate family members hold an aggregate of 80 ordinary shares, representing 80% of the issued and paid up share capital of WM Dormitory. Messrs Goh are also directors and shareholders of the Company. Mr. Goh Yeow Lian is a controlling shareholder of the Company. WM Dormitory is therefore regarded to be an associate of Messrs Goh and as such, would be regarded to be an **"interested person**" within the meaning defined in Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**Listing Manual**").

As Wee Hur Dormitory is required to give the Proportionate Shareholder's Loan to Active System, it 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 Proportionate Shareholder's Loan to be given would be regarded as an interested person transaction and the requirements under Chapter 9 of the Listing Manual are applicable. The amount of S$3,000,000/- of the Proportionate Shareholder's Loan represented 1.41% of the Group's audited net tangible assets as at 31 December 2013.

TS Management Services Pte. Ltd. and Lucrum Dormitory Pte. Ltd are not related to any of the directors and controlling shareholders of the Company and are therefore not regarded to be "interested persons" within the meaning defined in Chapter 9 of the Listing Manual.

3. TOTAL VALUE OF ALL INTERESTED PERSON TRANSACTIONS

The current total value of all interested person transactions, excluding transactions which are less than S$100,000, with (i) WM Dormitory, (ii) WM Dormitory, Messrs Goh and Messrs Goh's associates and (iii) all interested persons of the Company, for the period from 1 January 2014 to the date of this announcement and the percentage of the Group's audited net tangible assets ("**NTA**") as at 31 December 2013 represented by such values, are as follows:-

	Prior to the Proportionate Shareholder's Loan		**Including the Proportionate Shareholder's Loan**	
	Amount (S$)	**Percentage of audited NTA of the Group (%)**	**Amount (S$)**	**Percentage of audited NTA of the Group (%)**
Total value of all transactions with WM Dormitory	43,800,000[(1)]	20.55	46,800,000	21.96
Total value of all transactions with WM Dormitory, Messrs Goh and Messrs Goh's associates	138,190,200 [(2)]	64.83	141,190,200 [(3)]	66.24
Total value of all transactions with all interested persons of the Company	138,190,200	64.83	141,190,200	66.24

Notes:

(1) This amount comprises the following:-

(i) a guarantee in the sum of S$37,800,000 provided by the Company in respect of a loan given to Active System. The said guarantee was given by the Company, the immediate holding company of Wee Hur Dormitory which is the joint venture partner of Active System, in proportion of Wee Hur Dormitory's shareholding in Active System and on the same terms applicable to all joint venture partners of Active System. This guarantee comes under the exception of Rule 916(3) of the Listing Manual. Please refer to the announcements dated 23 July 2014 and 9 May 2014;

(ii) a loan in the sum of S$3,000,000 given by Wee Hur Dormitory to Active System. The said loan is given by Wee Hur Dormitory as a joint venture partner in proportion of its shareholding in Active System and on the same terms applicable to all joint venture partners of Active System. This loan comes under the exception of Rule 916 (3) of the Listing Manual. Please refer to the announcement dated 23 July 2014; and

(iii) a loan in the sum of S$3,000,000 given by Wee Hur Dormitory to Active System. The said loan is given by Wee Hur Dormitory as a joint venture partner in proportion of its shareholding in Active System and on the same terms applicable to all joint venture partners of Active System. This loan comes under the exception of Rule 916 (3) of the Listing Manual. Please refer to the announcement dated 18 September 2014.

(2) This amount comprises the following:

(i) the amount mentioned in Note (1) above;

(ii) Wee Hur Development Pte Ltd's ("Wee Hur Development") investment of S$600,000 in the share capital of Wee Hur (Woodlands 12) Pte Ltd ("Wee Hur Woodlands 12"). The risks and rewards of the investment in Wee Hur Woodlands 12 are in proportion to the equity of each joint venture partner. This investment comes under the exception of Rule 916(2) of the Listing Manual. Please refer to announcement dated 23 July 2014;

(iii) the rental fee of S$111,300 in respect of the Lease entered into by Wee Hur Construction Pte Ltd, a wholly-owned subsidiary of the Company, with Multi-Zones Marketing Pte Ltd. This Lease comes under the exception of Rule 916(1) of the Listing Manual. Please refer to the announcement dated 14 August 2014;

(iv) the amount of the Proportionate Guarantee of $75,078,900/- provided by the Company in respect of banking facilities granted to Wee Hur Woodlands 12. The said guarantee was given by the Company, the immediate holding company of Wee Hur Development which is the joint venture partner of Wee Hur Woodlands 12, in proportion of Wee Hur Development's shareholding in Wee Hur Woodlands 12 and on the same terms applicable to all joint venture partners of Wee Hur Woodlands 12. This guarantee comes under the exception of Rule 916(3) of the Listing Manual. Please refer to the announcement dated 15 August 2014; and

(v) a loan of S$18,600,000 given by Wee Hur Development to Wee Hur Woodlands 12. The said loan is given by Wee Hur Development as a joint venture partner in proportion of its shareholding in Wee Hur Woodlands 12 and on the same terms applicable to all joint venture partners of Wee Hur Woodlands 12. This loan comes under the exception of Rule 916 (3) of the Listing Manual. Please refer to the announcement dated 29 August 2014.

(3) This amount is the aggregate of the Proportionate Shareholder's Loan of S$3,000,000/- and the total amount mentioned in Notes (1) and (2) above.

4. EXCEPTIONS TO THE REQUIREMENT FOR SHAREHOLDERS' APPROVAL AND STATEMENT OF THE AUDIT COMMITTEE

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, save for Mr Goh Yew Gee who had abstained from making any recommendation, has considered, inter alia, the terms of the Proportionate Shareholder's Loan and is of the view that:

(i) the provision of the Proportionate Shareholder's Loan of S$3,000,000/- by the Wee Hur Dormitory to Active System is not prejudicial to the interests of the Company 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 Company and its minority shareholders.

The Proportionate Shareholder's Loan to be provided and all transactions conducted with the same interested persons, ie. WM Dormitory, Messrs Goh and Messrs Goh's associates as at the date of this announcement as listed above have met the exceptions under Rule 916(1),(2) and (3) of the Listing Manual. Accordingly, the Company is exempted from the requirement of seeking shareholders' approval for the Proportionate Shareholder's Loan and all interested person transactions conducted with the same interested persons as listed above.

5. FINANCIAL EFFECTS OF THE PROPORTIONATE SHAREHOLDER'S LOAN

The Proportionate Shareholder's Loan 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 2014.

6. 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 Proportionate Shareholder's Loan.

By Order of the Board
Wee Hur Holdings Ltd

Goh Yeow Lian
Executive Chairman
28 October 2014