偉合控股有限公司

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

RESPONSE TO SGX-ST'S QUERIES ON THE 2022 ANNUAL REPORT

The Board of Directors (the "**Board**") of Wee Hur Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce the following response to queries raised by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") in its email dated 26 April 2023 on the Company's Annual Report for the financial year ended 31 December 2022 released to the SGX-ST ("**2022 Annual Report**") on 13 April 2023:

Query 1:

Please explain the discrepancy of information provided for "Net cash used in investing activities" between the Company's unaudited financial results announced on 1 March 2023 (S$17,264,000) and the Company's audited financial results on page 100 of the Annual Report (S$18,592,000). Please also explain why the Company did not announce the material adjustments to its financial results as required by Rule 704(6) of the Listing Manual.

Response 1:

Additions to investment properties of S$1,326,000 which was in fact paid during the financial year, but it was erroneously reported as unpaid in the unaudited financial results of the Company announced on 1 March 2023. As a result, a reclassification was made between operating and investing cash flows and disclosed in the Company's audited financial results.

The breakdown of the reclassification is as follows:

	Audited Financial Statements	**Unaudited Financial Statements**	**Difference**
	$'000	$'000	$'000
– Trade and other payables	(10,098)	(11,426)	1,328
Net cash provided by operating activities	42,154	40,826	1,328
– Additions to investment properties	(80,186)	(78,858)	(1,328)
Net cash used in investing activities	(18,592)	(17,264)	(1,328)
Net impact			**–**

The Company has assessed and concluded that the aforesaid reclassification has no impact to the Consolidated Statement of Cash Flows of the Group and is not material for the purpose of Rule 704(6) of the Listing Manual.

Query 2:

The Company has disclosed that it has adopted a Board Diversity Policy on page 72 of its Annual Report. Rule 710A(2) of the Listing Manual states that an issuer must describe in its annual report its board diversity policy, including the following: (a) the issuer's targets to achieve diversity on the board; (b) the issuer's accompanying plans and timelines for achieving the targets; (c) the issuer's progress towards achieving the targets within the timelines; and (d) a description of how the combination of skills, talents, experience and diversity of its directors serve the needs and plans of the issuer. Please elaborate on the Company's specific targets for its board diversity policy, accompanying plans and timelines, and its progress towards achieving targets within the timelines, as required under Rule 710A(2) of the Listing Manual.

Response 2:

As disclosed in the Company's Corporate Governance Report of the 2022 Annual Report, the Board and the Nominating Committee ("**NC**") are satisfied that the Board has the appropriate mix of expertise and experience and collectively possesses the necessary core competencies to lead and govern the Group effectively.

The two Independent Directors, Mr Teo Choon Kow @ William Teo and Mr Wong Kwan Seng Robert who have served on the Board for more than nine years from the date of their first appointment, shall continue to be considered independent until the conclusion of the Company's AGM to be held in 2024. The Company is in the process of searching for suitable candidates for Independent Directors appointments as part of Board renewal. The Board targets to appoint new Independent Directors by March 2024.

Given the current size of the Board and the nature of the Group's business at present, the Board does not propose to set specific diversity targets. In the Board's view, the fundamental principle is that the candidate must be of the right fit, taking into account the needs and future plans of the Group's businesses, and must meet the relevant needs and vision of the Board and the Company at the material time. The Board does not intend pursuant to the Board Diversity Policy to appoint persons as directors by reason of their gender or age as token representatives on the Board or simply to meet quotas.

The NC conducts its annual review of the composition of the Board, which comprises members from different backgrounds whose core competencies, qualifications, skills and experiences, meet with the requirements of the Group at the point in time. Any progress made towards achieving the board diversity targets will be disclosed in our future Corporate Governance Report(s), as appropriate.

In view of the foregoing, the Company believes that the intent of Rule 710A(2) of the Listing Manual has been met.

By Order of the Board

Tan Ching Chek
Company Secretary
28 April 2023