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

1.0 INTRODUCTION

1.1 The Board of Directors of Wee Hur Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to inform that the aggregate value of all transactions (above S$100,000) entered with the same interested person for the financial year ended 31 December 2015 has exceeded 3% of the Group's latest audited net tangible assets ("**NTA**").

1.2 Wee Hur Construction Pte. Ltd. ("**Wee Hur Construction**"), a wholly-owned subsidiary of the Company has on 15 February 2016 entered into an agreement (the "**Agreement**") with Active System Engineering Pte. Ltd. ("**Active System**") whereby the outstanding amount (the "**Debt**") due from Active System to Wee Hur Construction will be paid by instalments.

1.3 Active System is a joint venture among Wee Hur Dormitory Pte. Ltd. ("**Wee Hur Dormitory**"), WM Dormitory Pte. Ltd. ("**WM Dormitory**"), TS Management Services Pte. Ltd. ("**TS Management**") and Lucrum Dormitory Pte. Ltd. ("**LD**") **(**collectively referred to as the "**JV Parties"). ** Wee Hur Dormitory is a wholly-owned subsidiary of the Company.

1.4 The percentage shareholdings of each JV Parties in Active System are as follows:

Name of JV Parties	**Percentage shareholdings**
Wee Hur Dormitory	60%
WM Dormitory	10%
TS Management	20%
LD	10%
Total :	**100%**

2.0 DETAILS OF THE DEBT AND THE DEBT AS AN INTERESTED PERSON TRANSACTION

2.1 Active System owed Wee Hur Construction the Debt in respect of construction for Tuas View Dormitory at 70, Tuas South Ave 1. The details of the Debt are as follows:

(a) Debt Quantum

The Agreement is for an outstanding amount of S$8,450,695/- inclusive of 7% GST but is still subject to changes upon revision of final contract sum issued by Architect certificate.

(b) Repayment of Debt

The 1st instalment will commence on 1 November 2017 or immediate after repayment of the bank loan in full by Active System, whichever is earlier. The last instalment shall be on 1 July 2018 or 9 months after repayment of bank loan in full, whichever is earlier.

(c) Interest

Interest is chargeable starting 1 January 2016 and including the date that the Debt is repaid (the "**Interest Period**") and payable 14 days from the date of billing. It shall bear an interest of fixed term rate of 1.75% plus cost of fund as Indicator Lending Rates by UOB Bank from time to time on the outstanding amount of S$8,450,695/-.

Based on current market conditions, the interest rate is at 3.5% per annum. Assuming that the interest rate remains the same throughout the Interest Period, the total interest to be charged for the Debt is about S$624,578/- (the "**Interest**").

2.2 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**").

2.3 As Debt and Interest is owed to Wee Hur Construction by Active System which is a joint venture with an interested party, Wee Hur Construction is therefore regarded to be an "entity at risk" within the meaning defined in Chapter 9 of the Listing Manual.

2.4 Accordingly, the Debt and Interest of S$9,075,273/- would be regarded as an interested person transaction ("**Interested Person Transaction**") and the requirements under Chapter 9 of the Listing Manual are applicable. The value of the transaction at risk is S$9,075,273/- representing 2.93% of the Group's NTA of S$309,674,000 as at 31 December 2014.

2.4 TS Management and LD 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.

3.0 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) Messrs Goh and Messrs Goh's associates - Multi-Zones Marketing Pte. Ltd. and (iii) all interested persons of the Company, for the period from 1 January 2015 to the date of this announcement and the percentage of the Group's NTA as at 31 December 2014 represented by such values, are as follows:-

	Prior to the Debt and Interest		**Including the Debt and Interest**	
	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	2,400,000[(1)]	0.78	11,475,273	3.71
Total value of all transactions with, Messrs Goh and Messrs Goh's associates, Multi-Zones Marketing Pte. Ltd.	783,600[(2)]	0.25	783,600	0.25
Total value of all transactions with all interested persons of the Company	3,183,600	1.03	12,258,873	3.96

Note:-

(1) The amount of S$2,400,000 referred to the proportionate loan extended to Active System by Wee Hur Dormitory. Wee Hur Dormitory holds 60% shareholding in Active System. Wee Hur Dormitory in turn is a wholly-owned subsidiary of the Company. The other shareholders of Active System are TS Management (20%), LD (10%) and WM Dormitory (10%). 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. This loan comes under the exception of Rule 916(3) of the Listing Manual. Please refer to the announcements dated 23 October 2013, 8 May 2015 and 21 October 2015 for more information.

(2) The amount is the value of the Sale Transaction of S$783,600 which is at risk to the Company in respect of the purchase of the properties at #02-01 and #02-02, Mega@Woodlands by Multi-Zones Marketing Pte Ltd from Wee Hur (Woodlands 12) Pte. Ltd., a 60% owned subsidiary of the Group. Please refer to the announcement dated 21 October 2015 for more information.

4.0 STATEMENT OF THE AUDIT COMMITTEE AND BOARD OF DIRECTORS

4.1 The Audit Committee has reviewed the terms and conditions of the Agreement and approved the Interested Persons Transaction. The Audit Committee is satisfied that the terms and conditions of the Agreement are fair and reasonable and the Interested Person Transaction is on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders. Mr. Goh Yew Gee, an Audit

Committee member of the Company, had abstained from making any recommendation in respect of the Interested Person Transaction.

4.2 The Board of Directors also reviewed the terms and conditions of the Agreement and approved the Interested Person Transaction. The Board is also satisfied that the terms and conditions of the Agreement are fair and reasonable and the Interested Person Transaction is on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders. Messrs Goh, who are directors of the Company, had abstained from making any recommendation in respect of the Interested Person Transaction.

5.0 FINANCIAL EFFECTS OF THE INTERESTED PERSON TRANSACTION

The Interested Person Transaction 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 ended 31 December 2015.

6.0 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 Interested Person Transaction.

7.0 DOCUMENT FOR INSPECTION

A copy of the Agreement is available for inspection during the normal business hours at the registered office of the Company at 39 Kim Keat Road, Wee Hur Building, Singapore 328814 during normal business hours for a period of three months from the date of this Announcement.

By Order of the Board
Wee Hur Holdings Ltd

Goh Yeow Lian
Executive Chairman
15 February 2016