偉合控股有限公司

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

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.

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. (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 have extended an interest free loan of S$5,000,000/- (the "Loan") to the Joint Venture in proportion to their respective shareholdings in the capital of the Joint Venture for the purposes of financing working capital requirements.

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**").

Wee Hur Dormitory is a wholly-owned subsidiary of the Company and is therefore regarded to be an "entity at risk" within the meaning defined in Chapter 9 of the Listing Manual.

The share of the Loan for Wee Hur Dormitory which holds 60% shareholding in the Joint Venture is S$3,000,000/-.

The amount of S$3,000,000/- represented 1.41% of the Group's audited net tangible assets as at 31 December 2013

The total value of all interested persons transactions, excluding transactions which are less than S$100,000/-, with WM Dormitory, Messrs Goh and Messrs Goh's associates for the period from 1 January 2014 to the date of this announcement are as follows:-

	Amount **(S$'000)**	**Percentage of audited NTA of the Group** **(%)**
Current value of transaction with WM Dormitory	3,000	1.41
Total value of all transactions with WM Dormitory, Messrs Goh and Messrs Goh's associates (excluding the current value of transaction)	37,800[(1)]	17.73
Total value of all transactions with all interested persons of the Company	40,800	19.14

Note:-

(1) This amount is the guaranteed sum of S$37,800,000 provided by Company in respect of a loan given to Active System. The said guarantee is 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 on the same terms applicable to all joint venture partners of Active System. Please refer to the announcement dated 9 May 2014.

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 Loan and is of the view that:

(i) the provision of the loan 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.

Save as disclosed as above, none of the other directors or substantial or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

By order of the Board

Tan Ching Chek
Company Secretary
23 July 2014