



偉合控股有限公司

WEE HUR HOLDINGS LTD.

(Company Registration Number 200619510K)

(Incorporated in the Republic of Singapore)

ACQUISITION OF LAND FOR PROPERTY DEVELOPMENT IN AUSTRALIA IN THE ORDINARY COURSE OF BUSINESS

1. INTRODUCTION

The Board of Directors of Wee Hur Holdings Ltd. (the “**Company**”) and together with its subsidiaries, the “**Group**”) refer to the announcement dated 24 December 2014 on the acquisition of land located at Woolloongabba, Brisbane, Australia (the “**Land**”) by Wee Hur (Buranda) Pty Ltd (“**Wee Hur Buranda**”), a wholly-owned subsidiary of the Group, from an unrelated and independent party (the “**Seller**”).

The Company wishes to announce that the following wholly-owned subsidiaries (collectively known as the “**Three Subsidiaries**”) instead of Wee Hur (Buranda) have been used to purchase the said Land which consists of the following three plots of land located at Woolloongabba, Brisbane, Australia (the “**Three Plots of Land**”) at the following consideration from the same Seller (collectively known as the “**Acquisition**”):

<u>Name of Company</u>	<u>Land Area</u>	<u>Total Consideration</u>
Wee Hur (Buranda 1) Pty Ltd	4,152 sq m (Plot 1)	AUD 12,169,061.00
Wee Hur Australia Pty Ltd	11,548 sq m (Plot 2)	AUD 35,311,070.00
Wee Hur (Buranda 3) Pty Ltd	1,246 sq m (Plot 3)	AUD 3,809,975.00
Total	16,946 sq m	AUD 51,290,106.00

The original Sale & Purchase Agreement dated 24 December 2014 signed by Wee Hur Buranda with Seller has been terminated on 12 March 2015 and replaced by three separate Sale & Purchase Agreements for each of the Three Subsidiaries to purchase each of the Three Plots of Land.

2. RATIONALE FOR THE ACQUISITION

As mentioned in the announcement dated 24 December 2014, the Acquisition is in the ordinary course of the business of the Group. The Acquisition is in line with the Group strategy to venture into overseas property development.

3. **INFORMATION ON THE LAND**

The Three Plots of Land are located at Woolloongabba, a suburb of Brisbane of Australia with land area of 16,946 square meters. As mentioned in the announcement dated 24 December 2014, and according to the Preliminary Approval in place, the Land can be potentially developed into a mixed development with predominantly residential components and complemented with retail and commercial components.

4. **PURCHASE CONSIDERATION**

The total purchase consideration for the Acquisition is AUD 51,290,106.00 (equivalent to approximately S\$55,163,000*) (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 by internal resources.

The Acquisition is completed today with the final settlement made and all terms and conditions fulfilled.

5. **FUTURE ACQUISITION**

As mentioned in the announcement dated 24 December 2014, the Group will, in due time, acquire an additional 2,194 square meters of land for AUD 5,209,894 (equivalent to approximately S\$5,603,000*). This will bring the total acquisition cost to AUD 56,500,000 (equivalent to approximately S\$60,766,000*) and total area to 19,140 square meters. This future acquisition is necessary as it forms part of the intended development under the Preliminary Approval.

6. **FINANCIAL EFFECT OF THE ACQUISITION**

The 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 2015.

7. **DIRECTORS OR CONTROLLING SHAREHOLDERS’ INTEREST**

None of the Directors or controlling shareholders other than through their shareholding interest in the Company has any interest, direct or indirect, in the Acquisition.

**The S\$ equivalent is based on the exchange rate of S\$1.076 per AUD 1 as at 24 December 2014.*

By Order of the Board

Tan Ching Chek
Company Secretary
31 March 2015