WE HOLDINGS LTD.
(Company Registration No. 198600445D)
(Incorporated in the Republic of Singapore)

MEMORANDUM OF UNDERSTANDING FOR PROPOSED DISPOSAL OF WE COMPONENTS PTE. LTD.

The Board of Directors ("**Board**" or "**Directors**") of WE Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company has today entered into a non-binding memorandum of understanding ("**MOU**") with Jubilee Industries Holdings Ltd. ("**Purchaser**"), for the disposal of the entire issued and paid-up share capital, consisting of 9,276,797 ordinary shares ("**Sale Shares**") of WE Components Pte. Ltd. ("**WEC**") from the Company ("**Proposed Disposal**").

The Purchaser was incorporated in Singapore on 18 March 2009 as a private limited company under the name of JLJ Holdings Pte Ltd. On 19 May 2009, the Company was converted into a public limited company and changed its name to JLJ Holdings Limited. It was listed on the Catalist board of the Singapore Exchange Securities Trading Limited ("SGX-ST") on 10 July 2009. The Purchaser subsequently changed its name to Jubilee Industries Holdings Ltd on 30 April 2012.

The Purchaser is a company listed on the Singapore Exchange Securities Trading Limited and is a provider of precision mould design and fabrication, injection moulding and value-added services ("PPIM") services and other PPIM-related value added services in consumer electronics, computer peripherals, automotive and household appliances.

The consideration for the sale and purchase of the Sale Shares shall be paid in cash ("**Consideration**"), and shall be an amount to be mutually agreed upon between the Company and the Vendor, which shall be calculated based on the net tangible asset value ("**NTA**") of the inventories, plant and equipment of WEC based on the audited accounts of WEC for the financial year ended 31 March 2014, plus a premium to be agreed upon between the Company and the Purchaser.

The MOU is conditional upon, *inter alia*:

(a) the Company and the Purchaser having mutually agreed upon and entered into a definitive agreement to set out the definitive terms and conditions for the sale and purchase of the Sale Shares on or before 31 August 2014 ("**Cut-Off Date**");

(b) the Company and/or the Purchaser (as applicable) obtaining all relevant corporate, governmental and regulatory approvals for the sale of the Sale Shares and any related transactions contemplated under this MOU, including without limitation, the approval of the shareholders of each of the Company and/or the Purchaser, if required under applicable law and regulations (including the listing rules of the Singapore Exchange Securities Trading Limited ("**SGX**")); and

(c) the results of the financial, operational and legal due diligence on WEC being satisfactory to the absolute discretion of Purchaser.

The Company is a controlling shareholder of the Purchaser, holding an aggregate of 59,903,000 ordinary shares of the Purchaser, constituting 25.5% of the Purchaser's issued share capital.

Mr Terence Tea Yeok Kian, the Executive Director and Chief Executive Officer of the Purchaser, is also the Executive Chairman of the Company. As such, Mr Terence Tea Yeok Kian is deemed to be interested in the Proposed Disposal.

Save as disclosed in above, none of the Directors and substantial Shareholders of the Company has any interests, direct or indirect, in the Proposed Disposal, (other than in his capacity as Director or Shareholder of the Company).

The Company will make further announcement(s) via the SGXNET as appropriate when there are material developments to the Proposed Disposal and/or disclose further details as required under Section B: Rules of Catalist of the SGX-ST Listing Manual .

By Order of the Board

Kelvin Loh
Chief Financial Officer
13 July 2014

This Announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (SGX-ST). The Company's Sponsor has not independently verified the contents of the Announcements.

This Announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Announcement including the correctness of any of the statements or opinions made or reports contained in this Announcement.

The contact person for the Sponsor is:-

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