Connecting Ideas Creating Businesses

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WE Holdings applies to subscribe for its full rights entitlement of 31.5m Rights Shares with Warrants in Jubilee Industries Holdings as a sign of confidence

Singapore and Hong Kong, 2 November 2014 – WE Holdings Ltd ("WE Holdings" or the "Company") wishes to announce that it has subscribed for its full rights entitlement of 31,451,500 Rights Shares with Warrants in Jubilee Industries Holdings Ltd ("Jubilee Industries") as a sign of confidence in the latter's one-stop solution strategy to become a significant player in the electronics industry.

As per earlier announcements, Jubilee Industries has since July 2014 integrated product design, components sourcing and plastic injection moulding capabilities with its electronic manufacturing services to offer an one-stop solution to its customers. This followed its acquisition of Malaysia's largest electronics manufacturing services ("EMS") player EG Industries Berhad ("EG Industries") and its close collaboration with WE Holdings' electronics components unit, WE Components Pte. Ltd. ("WEC"), as the acquisition of the latter is still pending shareholders' approval later this month. Besides being able to offer a total solution to its global customers, Jubilee Industries is also expected to generate costs savings and enhance its operational efficiency with such integration.

WE Holdings added, "As the electronics manufacturing business becomes increasingly competitive, we need to continuously differentiate ourselves from the other market players with a high quality suite of products equipped with superior service support. As such, we entrusted Jubilee Industries with the important role of integrating our previous electronics components business with its own suite of product and service offerings, as we concentrate on our fast-growing commodities business. We are optimistic that Jubilee Industries' experience and capabilities will enable it to successfully leverage on its one-stop solution strategy to grow further and become a significant player in the electronics industry. With a positive growth outlook, coupled with Jubilee Industries' commitment to deliver greater operational and financial performance, we want to capitalise on Jubilee Industries' future growth with this subscription of Right Shares with Warrants."

The Company will update shareholders of its interests in Jubilee Industries in due course.

- **The End –**

About WE Holdings Ltd

WE Holdings Ltd was first incorporated in Singapore in March 1986 and was publicly listed on the Singapore Exchange in May 2002.

As part of its expansion plan, WE Holdings has identified growth opportunities in Myanmar and looks towards transforming its business to focus on resources such as petroleum and oil and gas in the region.

In line with this plan, the Company entered into share placement agreements in February 2013, during which the Company allotted and issued an aggregate of 167,072,178 new Shares ("Placement Shares") at the issue price of S$0.03699 per Placement Share, for an aggregate amount of S$6.18 million. 20.1% or S$1.17 million of the net proceeds was intended for the Company's expansion into resources businesses within Myanmar and other regions, and another 20.1% or S$1.17 million was intended for other business opportunities in Myanmar.

Issued for and on behalf of WE Holdings Ltd
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This Announcement has been prepared by the Company and its contents have 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 this Announcement.

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.

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