偉合控股有限公司

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

SALE OF PROPERTIES PURSUANT TO RULE 910(2) OF CHAPTER 9 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

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 announce that Wee Hur (Buranda 3) Pty Ltd ("**Wee Hur Buranda 3**"), a wholly-owned subsidiary of Wee Hur (Australia) Pte Ltd, has entered into sale contracts with the following persons to buy the following apartment units of Park Central One (the "**Apartments**") at the following prices:

Name of Purchaser	Unit Number	Floor	Net Sales Area (Sqm)	Purchase Price A$	Purchase Price S$ Equivalent*	% of the Group NTA as at 31/12/2017#
Goh Yeow Lian	1703	17	90	630,500	633,211.15	0.18
Goh Yew Gee	1503	15	90	620,800	623,469.44	0.18
Goh Yeu Toh	1103	11	90	601,400	603,986.02	0.17
Goh Yeo Hwa	1003	10	90	596,550	599,115.17	0.17
Total	**-**	**-**	**-**	**2,449,250**	**2,459,781.78**	**0.70**

*Based on the exchange rate of S$1.0043 as at 22 June 2018.
#Based on the Group NTA of S$352,907,000 as at 31 December 2017.

1.2 Wee Hur (Australia) Pte Ltd is wholly-owned by Wee Hur International Pte Ltd which in turn is a wholly-owned subsidiary of the Company.

1.3 Wee Hur Buranda 3 is currently developing Park Central One, a residential project in Australia.

1.4 No discount is given to the purchasers for the purchase of the Apartments.

2.0 SALE OF PROPERTY PURSUANT TO RULE 910(2) OF CHAPTER 9 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "LISTING MANUAL")

2.1 Goh Yeow Lian is the Executive Chairman and Managing Director of the Company; Goh Yew Gee and Goh Yeo Hwa are Non-Executive Director and Executive Director of the Company respectively (collectively known as "**Messrs Goh**"). Messrs Goh are brothers and they are also brothers of Goh Yew Tee, the Executive Director and Deputy Managing Director of the Company and Goh Yeu Toh.

2.2 Under Rule 910(2), an issuer is required to comply with Rule 905 for a sale or proposed sale of any units of its **non-local** property projects, or those of its entity at risk, to its interested person.

Under Rule 905:

(i) An issuer must make an immediate announcement of any interested person transaction of a value equal to, or more than, 3% of the group's latest audited net tangible assets.

(ii) If the aggregate value of all transactions entered into with the same interested person during the same financial year amounts to 3% or more of the group's latest audited net tangible assets, the issuer must make an immediate announcement of the latest transaction and all future transactions entered into with that same interested person during that financial year.

2.3 Under Rule 909(1), the value of a transaction is the amount at risk to the issuer. In the case of a partly-owned subsidiary or associated company, the value of the transaction is the issuer's effective interest in that transaction.

2.4 Wee Hur Buranda 3, being a wholly-owned subsidiary of the Wee Hur Group, is considered as an entity at risk within the meaning defined in Chapter 9 of the Listing Manual.

2.5 Messrs Goh and Goh Yeu Toh (being an associate of Messrs Goh and Goh Yew Tee) are considered as Interested Persons as defined within the meaning in Chapter 9 of the Listing Manual, and the proposed sale of the Apartments by Wee Hur Buranda 3 to Messrs Goh and Goh Yeu Toh is to be regarded as an interested person transaction and the requirements under Chapter 9 of the Listing Manual are applicable.

2.6 Accordingly, the sale of the Apartments to Messrs Goh and Goh Yeu Toh falls under Rule 910(2) of Chapter 9 of the Listing Manual.

3.0 RATIONALE FOR THE SALE OF PROPERTY

3.1 Wee Hur Buranda 3 is principally engaged in the business of residential property development. The sale of the Apartments is therefore deemed to be a transaction entered into in the ordinary course of the business of Wee Hur Buranda 3.

4.0 AMOUNT OF RISK TO THE GROUP

4.1 The amount at risk to the Group arising from the sale of the Apartments to the Interested Persons is 0.70% based on the Group NTA of S$352,907,000 as at 31 December 2017.

4.2 The current total value of all interested person transactions, excluding transactions which are less than S$100,000, with (i) Messrs Goh (ii) Messrs Goh and their associates and (iii) all Interested Persons of the Company, for the period from 1 January 2018 till todate are as follows:-

	Before Purchase of Apartments		**After Purchase of Apartments**	
	Amount (S$)	**Percentage of audited NTA of the Group (%)**	**Amount (S$)**	**Percentage of audited NTA of the Group (%)**
Total value of all transactions with Messrs Goh and Goh Yeu Toh	Nil	Nil	2,459,781.78	0.70[(1)]
Total value of all transactions with Messrs Goh and their associates: - Goh Yew Tee[(2)] - WM Kaki Bukit[(3)]	 691,156 43,989,300	 0.20[(2)] 12.46[(1) (3)]	47,140,237.78	13.36
Total value of all transactions with all interested persons of the Company	44,680,456	12.66	47,140,237.78	13.36

Notes:

(1) Based on latest audited NTA of the Group of S$352,907,000 as at 31 December 2017.

(2) Goh Yew Tee, a director of the Company which is an Interested Person, had, on 28 January 2018, entered into a sale contract with Wee Hur Buranda 3 for the purchase of an apartment at Park Central One, the Group's residential development project in Australia, based on the listing price of A$655,000, with no discount given. The value of the said transaction of S$691,156 (based on the exchange rate of A$1 to S$1.0552 as at 25 January 2018) represented approximately 0.2% of the then latest audited NTA of the Group of S$340,583,000 as at 31 December 2016.

(3) (i) The amount of S$43,989,300/- is the Proportionate Guarantee and Indemnity given by the Company, which is the holding company of Wee Hur Development Pte Ltd ("**Wee Hur Development**") which has a 60% shareholding in Wee Hur (Woodlands 12) Pte Ltd ("**Wee Hur Woodlands 12**"), in respect of the total banking facilities of S$73,315,500 granted by Oversea-Chinese Banking Corporation Limited to Wee Hur Woodlands 12.

(ii) WM (Kaki Bukit) Pte Ltd ("**WM Kaki Bukit**") is one of the joint venture partners of Wee Hur Woodlands 12. WM Kaki Bukit is a private limited company incorporated in Singapore and its directors are, Goh Yeow Lian, Goh Yew Tee, Goh Yeo Hwa and Goh Yew Gee (collectively, "**Messrs Goh**"). Messrs Goh together with their immediate family members hold an aggregate of 780,000 ordinary shares, representing 78% of the issued and paid up share capital of WM Kaki Bukit. Announcements dated 4 June 2018 and 13 June 2018 on this were made by the Company to the SGX-ST.

(iii) Pursuant to Rule 916(3) of the Listing Manual, shareholders' approval is not required for the provision of a guarantee to a joint venture with an interested person if:

(a) the guarantee 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 guarantee 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.

5.0 STATEMENT OF THE AUDIT COMMITTEE AND BOARD OF DIRECTORS

5.1 The Audit Committee has reviewed the terms and conditions of the sale of the Apartments and approved the said sale. The Audit Committee is satisfied that the number and terms of the sale are fair and reasonable and are not prejudicial to the interests of the Company and its minority shareholders. Goh Yew Gee, an Audit Committee member of the Company, had abstained from making any recommendation in respect of the sale of the Apartments.

5.2 The Board of Directors also reviewed the terms and conditions of the sale of the Apartments and approved the said sale. The Board is also satisfied that the number and terms of the sale are fair and reasonable and not prejudicial to the interests of the Company and its minority shareholders. Messrs Goh and Goh Yew Tee, who are directors of the Company, had abstained from making any recommendation in respect of the sale of the Apartments.

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 sale of the Apartments.

7.0. DOCUMENTS FOR INSPECTION

Copies of the sale contracts are 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 and Managing Director
29 June 2018