



偉合控股有限公司

WEE HUR HOLDINGS LTD.

(Company Registration Number 200619510K)
(Incorporated in the Republic of Singapore)

INTERESTED PERSON TRANSACTIONS

The Board of Directors of Wee Hur Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the additional information to the interested person transaction, the interested person transaction and the corrigendum to the announcement on the interested person transaction as follows:

(A) ADDITIONAL INFORMATION TO THE INTERESTED PERSON TRANSACTION – SUBSCRIPTION OF UNITS BY THE COMPANY AND INTERESTED PERSONS THROUGH THEIR RESPECTIVE SPECIAL PURPOSE VEHICLES, IN WEE HUR PBSA FUND II

1. INTRODUCTION

The Board of Directors of the Company refers to the announcement dated 3 February 2021 in relation to the interested person transaction on the subscription of units by the Company and interested persons through their respective special purpose vehicles, in Wee Hur PBSA Fund II (“**WHF2**”).

Unless otherwise defined, all terms and references used herein are as defined in the announcement dated 3 February 2021.

The Company wishes to announce that in addition to the Company’s Initial Committed Capital to WHF2 of A\$15,300,000 (equivalent to approximately S\$15,535,620), representing 30% interest* in WHF2, the Company had also extended a loan of A\$2,500,000 (equivalent to approximately S\$2,543,500) to WHF2 (the “**Loan**”), immediately after the subscription of part of the Sponsor Units by the Company in WHF2.

The Loan is interest free, unsecured and shall be repaid by WHF2 not later than one year from the date of disbursement of the Loan. Nevertheless, the Loan had been repaid by WHF2 to the Company in March 2021.

The loan to WHF2 was not extended by all joint venture partners of WHF2 in proportion to their equity nor on the same terms. The other joint venture partners of WHF2, namely the Goh Family Members who will hold 20% interest* in WHF2 and other holders of WHF2 who will hold the remaining 50% interest* of WHF2, did not extend loan to WHF2.

**Resultant interest upon completion of the subscription of the Committed Capital*

As such, the Loan did not fall under the exception of Rule 916 of the Listing Manual.

As at the date the Loan was extended, the Loan represented approximately 0.64% of the Group audited NTA as at 31 December 2019 of approximately S\$398,145,000. The amount of the Loan represented the amount at risk to the Group and was therefore the value of the interested person transaction.

2. RATIONALE FOR THE LOAN

The purpose for the Loan was to facilitate WHF2 to fund the Acquisition given the next draw down of the Committed Capital would take place in January 2022.

3. STATEMENT OF THE AUDIT COMMITTEE

The Audit Committee of the Company, (save for Mr Goh Yew Gee who abstained from deliberating, making recommendation and approved the Loan) had reviewed the Loan and was of the view that the Loan was on normal commercial terms, and is not prejudicial to the interests of the Company and its minority shareholders.

4. TOTAL VALUE OF ALL INTERESTED PERSON TRANSACTIONS

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 Messrs Goh's associates and (iii) all interested persons of the Company, for the period from 1 January 2021 to the date of the Loan was extended and the percentage of the Group's audited NTA as at 31 December 2019 represented by such values, are as follows:-

	Prior to the Loan		Including the Loan	
	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	NIL		NIL	
Total value of all transactions with Messrs Goh and Messrs Goh's associates	15,535,620 ⁽²⁾	3.90 ⁽¹⁾	18,079,120 ⁽²⁾	4.54 ⁽¹⁾
Total value of all transactions with all interested persons of the Company	15,535,620	3.90	18,079,120	4.54

Notes:

(1) Based on the audited NTA of the Group of S\$398,145,000 as at 31 December 2019.

(2) The amount comprises the following:

- (i) subscription of units by the Company in WHF2, i.e. the Initial Committed Capital of A\$15,300,000 (equivalent to approximately S\$15,535,620). Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa and Mr Goh Yew Gee are directors of the Company. Mr Goh Yeu Toh and Mr Goh Yew Lay are immediate family members of Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa and Mr Goh Yew Gee. Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa, Mr Goh Yew Gee, Mr Goh Yeu Toh and Mr Goh Yew Lay (the "**Messrs Goh**") through their respective special purpose vehicles,

have subscribed or committed to subscribe for units in WHF2, for the Initial Committed Capital of A\$8,160,000; and

- (ii) Loan of A\$2,500,000 (equivalent to approximately S\$2,543,500) granted by the Company to WHF2.

5. FINANCIAL EFFECTS OF THE LOAN

The Loan is not expected to have a material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the financial year ending 31 December 2021.

6. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDER

Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa and Mr Goh Yew Gee, being directors of the Company and the Interested Persons, have abstained from deliberating, making recommendation and approved the Loan.

Save as disclosed in this announcement, none of the other directors has any interest, direct or indirect, in the Loan.

As at the date hereof, the controlling shareholders of the Company are GSC Holdings Pte. Ltd. and Mr Goh Yeow Lian through his interest in GSC Holdings Pte. Ltd. As Mr Goh Yeow Lian is the Interested Person, GSC Holdings Pte. Ltd. is therefore deemed interested in the Loan.

(B) PROVISION OF LOAN BY THE COMPANY TO WH GIBBONS TRUST, A SUB-TRUST OF WEE HUR PBSA MASTER TRUST

1. INTRODUCTION

The Company wishes to announce that the Company had on 15 April 2021 extended a loan of A\$2,500,000 (equivalent to approximately S\$2,548,500) to WH Gibbons Trust ("**WHGBT**"), a sub-trust of Wee Hur PBSA Master Trust ("**WHPMT**") (the "**Loan to WHGBT**").

The Loan to WHGBT is interest free, unsecured and repayable on demand.

2. DETAILS OF THE INTERESTED PERSON AND THE TRANSACTION AS AN INTERESTED PERSON TRANSACTION

The Company holds an interest of 60% in WHPMT which in turn has a 99% interest in WH PBSA Trust which in turn has a 100% interest in WHGBT.

Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa and Mr Goh Yew Gee are Directors of the Company. Accordingly, the special purpose vehicles through which each of them had subscribed for securities in WHPMT are regarded to be their associates as per the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**Listing Manual**").

Mr Goh Yeu Toh and Mr Goh Yew Lay, being brothers to, are immediate family members of Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa and Mr Goh Yew Gee. They and their special purpose vehicles through which they had subscribed for securities in WHPMT, are regarded to be associates of Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa and Mr Goh Yew Gee.

Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa, Mr Goh Yew Gee, Mr Goh Yeu Toh and Mr Goh Yew Lay ("**Messrs Goh**") are collectively referred to as the "Interested Persons".

Due to the Interested Person's deemed interest in WHPMT, any transaction between the Company or any of its subsidiaries (being the entities at risk) and WHPMT or any of its sub-trusts would be regarded as an interested person transaction and is subject to the requirements of Chapter 9 of the Listing Manual.

The Company is regarded as an “entity at risk” within the meaning defined in Chapter 9 of the Listing Manual.

The Loan to WHGBT falls within the definition of the Rule 904 of the Listing Manual. Therefore, it is regarded as an interested person transaction.

3. RATIONALE FOR THE LOAN TO WHGBT

The purpose for the Loan to WHGBT was to fund the working capital of WHGBT until it obtains the banking facilities from the banks.

4. STATEMENT OF THE AUDIT COMMITTEE

The Audit Committee of the Company, (save for Mr Goh Yew Gee who abstained from deliberating, making recommendation and approved the Loan to WHGBT) had reviewed the Loan to WHGBT and was of the view that the Loan to WHGBT was on normal commercial terms, and is not prejudicial to the interests of the Company and its minority shareholders.

5. TOTAL VALUE OF ALL INTERESTED PERSON TRANSACTIONS

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 Messrs Goh’s associates and (iii) all interested persons of the Company, for the period from 1 January 2021 to 15 April 2021 and the percentage of the Group’s latest audited NTA as at 31 December 2020 represented by such values, are as follows:-

	Prior to the Loan to WHGBT		Including the Loan to WHGBT	
	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	NIL		NIL	
Total value of all transactions with Messrs Goh and Messrs Goh’s associates	18,079,120 ⁽²⁾	4.31 ⁽¹⁾	20,627,620	4.91 ⁽¹⁾
Total value of all transactions with all interested persons of the Company	18,079,120	4.31	20,627,620	4.91

Notes:

(1) Based on the latest audited NTA of the Group of S\$419,892,000 as at 31 December 2020.

(2) The amount comprises the following:

- (i) subscription of units by the Company in Wee Hur PBSA Fund II (“WHF2”), i.e. the Initial Committed Capital of A\$15,300,000 (equivalent to approximately S\$15,535,620). Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa and Mr Goh Yew Gee are directors of the Company. Mr Goh Yeu Toh and Mr Goh Yew Lay are

immediate family members of Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa and Mr Goh Yew Gee. Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa, Mr Goh Yew Gee, Mr Goh Yeu Toh and Mr Goh Yew Lay (the “**Messrs Goh**”) through their respective special purpose vehicles, have subscribed or committed to subscribe for units in WHF2, for the Initial Committed Capital of A\$8,160,000. Please refer to the announcement dated 3 February 2021 for more information; and

- (ii) Loan of A\$2,500,000 (equivalent to approximately S\$2,543,500) granted by the Company to WHF2.

6. FINANCIAL EFFECTS OF THE LOAN TO WHGBT

The Loan to WHGBT is not expected to have a material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the financial year ending 31 December 2021.

7. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDER

Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa and Mr Goh Yew Gee, being directors of the Company and the Interested Persons, have abstained from deliberating, making recommendation and approved the Loan to WHGBT.

Save as disclosed in this announcement, none of the other directors has any interest, direct or indirect, in the Loan to WHGBT.

As at the date hereof, the controlling shareholders of the Company are GSC Holdings Pte. Ltd. and Mr Goh Yeow Lian through his interest in GSC Holdings Pte. Ltd. As Mr Goh Yeow Lian is the Interested Person, GSC Holdings Pte. Ltd. is therefore deemed interested in the Loan to WHGBT.

(C) CORRIGENDUM TO THE ANNOUNCEMENT DATED 27 APRIL 2021 IN RELATION TO THE INTERESTED PERSON TRANSACTION – 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 the Company refers to the announcement dated 27 April 2021 (the “**Announcement**”) in relation to the Proportionate Guarantee in respect of the **Facilities** granted by Maybank to Active System.

Unless otherwise defined, all terms and references used herein are as defined in the announcements dated 23 October 2013 and 27 April 2021.

The Company wishes to clarify that Paragraph 3 of the Announcement should be as follows:

3. TOTAL VALUE OF ALL INTERESTED PERSON TRANSACTIONS

The current total value of all interested person transactions, excluding transactions which are less than S\$100,000, with (i) WM, (ii) WM, Messrs Goh and Messrs Goh’s associates and (iii) all interested persons of the Company, for the period from 1 January 2021 to the date of this announcement and the percentage of the Group’s audited net tangible assets (“**NTA**”) as at 31 December 2020 represented by such values, are as follows:-

	<u>Prior to the Proportionate Guarantee</u>		<u>Including the Proportionate Guarantee</u>	
	Amount (S\$)	Percentage of audited NTA of the Group (%)	Amount (S\$)	Percentage of audited NTA of the Group (%)
Total value of all transactions with WM	NIL		6,000,000	1.44 ⁽¹⁾
Total value of all transactions with WM, Messrs Goh and Messrs Goh's associates	20,627,620 ⁽²⁾	4.91 ⁽¹⁾	26,627,620 ⁽²⁾	6.34 ⁽¹⁾
Total value of all transactions with all interested persons of the Company	20,627,620	4.91	26,627,620	6.34

Notes:

(1) Based on the latest audited NTA of the Group of S\$419,892,000 as at 31 December 2020.

(2) The amount comprises the following:

- (i) subscription of units by the Company in Wee Hur PBSA Fund II ("**WHF2**"), i.e. the Initial Committed Capital of A\$15,300,000 (equivalent to approximately S\$15,535,620). Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa and Mr Goh Yew Gee are directors of the Company. Mr Goh Yeu Toh and Mr Goh Yew Lay are immediate family members of Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa and Mr Goh Yew Gee. Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa, Mr Goh Yew Gee, Mr Goh Yeu Toh and Mr Goh Yew Lay (the "**Messrs Goh**") through their respective special purpose vehicles, have subscribed or committed to subscribe for units in WHF2, for the Initial Committed Capital of A\$8,160,000. Please refer to the announcement dated 3 February 2021 for more information;
- (ii) Loan of A\$2,500,000 (equivalent to approximately S\$2,543,500) granted by the Company to WHF2; and
- (iii) Loan of A\$2,500,000 (equivalent to approximately S\$2,548,500) granted by the Company to WH Gibbons Trust.

By Order of the Board

Tan Ching Chek
Company Secretary
4 June 2021