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10 Ubi Crescent, Ubi Techpark Lobby E,
#03-94 Singapore 408564

Tel : (65) 6311 2900
Fax : (65) 6311 2905

NEWS RELEASE

WE HOLDINGS BACK IN THE BLACK WITH NET PROFIT OF US$0.5 MILLION

- ***Turnaround marks first year of profitability in six years***
- ***Group continues to focus on diversification and expansion into commodities***
- ***As at March 31, 2015, cash and cash equivalents of US$5.8 million in place to fund growth plans***

Singapore, June 2, 2015 – WE Holdings Ltd ("WE Holdings", the "Company" or the "Group") announced that the Group has successfully completed a turnaround of its overall financial position, posting a net profit of US$0.5 million for the financial year ended March 31, 2015 ("**FY2015**").

Financial Review

The Group posted revenue of US$49.7 million for FY2015, representing a decrease of 14%, or US$7.9 million as compared to US$57.7 million for the financial year ended March 31, 2014 ("FY2014"), due to the pro-rated 10-month contribution of a subsidiary, WE Components Pte. Ltd. ("**WE Components**"), which was subsequently disposed of on January 31, 2015.

As a result of the dip in revenue, gross profit decreased by 17% to US$4.0 million and gross profit margins dipped slightly, to 7.6% in FY2015, from 8.3% in FY2014 as a result of stiffer price competition.

The Group's operating expenses decreased by 28% to US$9.8 million in FY2015, from US$13.8 million in FY2014. Operating expenses were similarly pro-rated to 10 months expenses of the Group's disposed subsidiary, WE Components. As a result of tighter cost control measures, the Group also saw a decrease in marketing and distribution expenses by 17%, to US$1.6 million in FY2015, from US$1.9 million in FY2014. Administration expenses decreased by 39% to US$5.3 million in FY2015, from US$8.5 million in FY2014 while there were also lower borrowings for the year in review.

After including a share of profit of US$0.8 million from an Associate, Jubilee Industries Holdings Ltd, the Group posted a net profit of US$0.5 million in FY2015, compared to a net loss of US$6.2 million in FY2014.

As at March 31, 2015, the Group has cash and cash equivalents of US$5.8 million.

Outlook

Looking ahead, the Group is focused on transforming its business to focus on resources and is exploring opportunities in the exploration, extraction, mining and trading of energy and metal resources management as well as the commodities business. In particular, the Group is exploring opportunities presented by the cement, oil & gas and petroleum sectors in Myanmar.

Mr Terence Tea, Executive Chairman and Managing Director of WE Holdings, said: "As a Group, we are very selective about the acquisitions we make, as we only seek to pursue growth opportunities which will be beneficial to the Group in the long-term.

Having successfully turned around the financial health of the Group, it is my responsibility to ensure that the Group's long-term interests are placed above any potential short-term or short-lived gains.

We remain focused, and continue to seek growth opportunities in the commodities sector, as we are now in a stronger financial position to fund our growth plans.

We look to build a sustainable long-term business and have in place stringent due diligence measures to ensure that nothing falls through the gaps, and that only the best opportunities are followed through. We remain committed to unlocking value for our shareholders, who have supported us through the recent lean years," added Mr Tea.

About WE Holdings Ltd (Bloomberg ticker: WTE SP)

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.

On May 18, 2013, WE Holdings entered into a non-binding term sheet for the proposed acquisition of shares in Dragon Cement Co., Ltd, a company that is principally engaged in the business of cement manufacturing, and is majority owned by His Excellency Nay Win Tun ("H.E Nay Win Tun"). H.E Nay Win Tun is a prominent Myanmar businessman and the Chairman of the Ruby Dragon Group of companies.

WE Holdings has also acquired a joint venture company in Singapore, WE Dragon Resources Pte. Ltd., together with H.E. Nay Win Tun to assess potential petroleum, oil and gas, and related resources business opportunities in Myanmar. The Company has also entered into a non-binding Memorandum of Understanding with H.E. Nay Win Tun for a proposed collaboration to carry out petroleum operations projects in five target oilfields in Myanmar through a project company.

In addition to assessing potential petroleum, oil and gas, and related resources business opportunities in Myanmar, the Company will also explore opportunities in the exploration, extraction/mining and trading of energy and metal resources and the production and trading of cement, sand and steel, subject to shareholders' approval.

Notice

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.

The contact person for the Sponsor is:-

Name: Ms Amanda Chen, Registered Professional, RHT Capital Pte. Ltd.
Address: Six Battery Road #10-01, Singapore 049909
Tel: 6381 6757

ISSUED ON BEHALF OF	:	WE Holdings Ltd	
BY	:	Citigate Dewe Rogerson, i.MAGE Pte Ltd	
		55 Market Street	
		#02-01	
		SINGAPORE 048941	
CONTACT	:	Mr Winston Choo / Mr Jonathan Theo	
		at telephone	
DURING OFFICE HOURS	:	6534-5122	(Office)
AFTER OFFICE HOURS	:	9068-2099 / 9770-1179	(Handphone)
EMAIL	:	winston.choo@citigatedrimage.com /	
		jonathan.theo@citigatedrimage.com	

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