偉合控股有限公司
WEE HUR HOLDINGS LTD.
(Company Registration Number 200619510K)
(Incorporated in the Republic of Singapore)

ACQUISITION OF LAND FOR PROPERTY DEVELOPMENT IN AUSTRALIA IN THE ORDINARY COURSE OF BUSINESS

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1. INTRODUCTION

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) Pty Ltd, a wholly-owned subsidiary of the Group, has acquired a plot of land located at Woolloongabba, Brisbane, Australia (the "Land") from an unrelated and independent party (the "Acquisition").

2. RATIONALE FOR THE ACQUISITION

The Acquisition is in the ordinary course of the business of the Group. The Acquisition is in line with the Group strategy to venture into overseas property development.

3. INFORMATION ON THE LAND

The land is located at Buranda, Woolloongabba, Brisbane of Australia with land area of 16,946 square meters. According to the preliminary Development Approval in place, the land can be potentially developed into a mixed development with predominantly residential components and complemented with retail and commercial components.

4. PURCHASE CONSIDERATION

The total purchase consideration for the Acquisition is AUD51,290,106 (equivalent to approximately S$55,163,000 (the "Purchase Consideration")) is arrived at on an arm's length basis between a willing seller and a willing buyer. The Purchase Consideration will be wholly satisfied in cash and funded by internal resources.

5. FUTURE ACQUISITION

The Group will, in due time, acquire an additional 2,194 square meters of land for AUD5,209,894 (equivalent to approximately S$5,603,000). This will bring the total acquisition cost to AUD56,500,000 (equivalent to approximately S$60,766,000) and total area to 19,140 square meters. This future acquisition is necessary as it forms part of the intended development under the preliminary Development Approval.

6. **FINANCIAL EFFECT OF THE ACQUISITION**

The Acquisition is not expected to have a material impact on the earnings per share and net tangible assets per share of the Group for the current financial year ending 31 December 2014.

7. **DIRECTORS OR CONTROLLING SHAREHOLDERS' INTEREST**

None of the Directors or controlling shareholders other than through their shareholding interest in the Company has any interest, direct or indirect, in the Acquisition.

By Order of the Board

Ewe Tuck Foong

Chief Financial Officer
24 December 2014