WE HOLDINGS LTD.
(Company Registration No. 198600445D)
(Incorporated in the Republic of Singapore)

TERMINATION OF THE NON-BINDING MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE PROPOSED ACQUISITION OF THE ENTIRE INTEREST IN SINGAPORE HUA KAI ENGINEERING CO. PTE. LTD.

The Board of Directors (the "**Board**") of WE Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement made on 11 March 2015 relating to the signing of a non-binding memorandum of understanding on 9 March 2015 (the "**MOU**") with Singapore Hua Kai Engineering Co. Pte. Ltd. (the "**Target Company**") for the proposed acquisition of the entire interest of the Target Company and its affilates (the "**Proposed Acquisition**").

The Board wishes to announce that due to unsatisfactory results of the due diligence conducted by the Company on Hua Kai, the Proposed Acquisition has been terminated.

BY ORDER OF THE BOARD

Terence Tea
Executive Chairman and Managing Director
17 August 2015

This Announcement has 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 the Announcements.

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 Zhen, Registered Professional, RHT Capital Pte. Ltd.
Address: Six Battery Road #10-01, Singapore 049909
Tel: 6381 6957