偉合控股有限公司
WEE HUR HOLDINGS LTD.

Wee Hur Building
39 Kim Keat Road
Singapore 328814

Press Release – for immediate release

Wee Hur achieves profit to shareholders of S$47.0 million for FY2015

- Group proposes dividends of S$0.0075 per share; together with interim dividend of S$0.0075 per share, total dividend for FY2015 will be S$0.015 per share
- Construction order book stood at S$276.6 million as at 31 December 2015 provides project flow through FY2018
- Group has launched the sales of industrial development, Mega@Woodlands in January 2016
- Group has commenced construction works for Phase 1 development for student accommodation on the acquired land in Brisbane

Singapore, 29 February 2016 – Wee Hur Holdings Ltd., ("Wee Hur" or "the Group") (偉合控股有限公司), an SGX mainboard-listed property developer and BCA Grade A1 award winning builder, achieves a profit to shareholders of S$47.0 million for its financial year ending 31 December 2015 ("FY2015") amidst a challenging business environment.

The Group's revenue and profit to shareholders decreased 42% and 58% to S$412.8 million and S$47.0 million respectively for its FY2015 mainly because there was a one-off revenue recognition of an industrial property project in FY2014.

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Table 1. Performance Highlights

S$ '000	FY2015 ended 31 December 15	FY2014 ended 31 December 14	% Change
Revenue	412,838	713,536	(42%)
Profit to shareholders	47,020	112,257	(62%)

Performance Review

The progressive recognition of profit from the Group's fully-sold 65%-owned residential property development project, Parc Centros, continues to contribute significantly and enables the Group to achieve profit to shareholders of S$8.3 million and S$47.0 million for its 4QFY2015 and FY2015 respectively.

Overall, the Group ended the year in a stronger market position with total shareholder equity standing at S$334.3 million, an 8.0% increase from S$309.7 million over the previous financial year.

Dividend

The Group is proposing a final cash dividend of S$0.0075 per ordinary share. This, together with interim cash dividend of S$0.0075 per ordinary share declared for the half year ended 30 June 2015, brings the total dividend for the year to S$0.015 per ordinary share, or approximately S$13.8 million.

Update of Businesses

Property Developments in Singapore

The Group expects its residential property project, Parc Centros to receive its TOP in the first half of 2016. In January 2016, the Group has officially launched Mega@Woodlands, a proposed industrial development project at Woodlands Avenue 12 and thus far, the sales of units of this project has been encouraging.

Property Development in Australia

In December 2015, the Group entered into an agreement to acquire a 13,851 square metre commercial property in the central business district of Brisbane. The Group expects to complete this acquisition by end-March 2016; thereafter the property will contribute recurring income to the Group.

The Group has commenced the development of Phase 1 on the land it acquired in Buranda, Brisbane. It is planning to build the largest purpose-built student accommodation in Brisbane on one of the three plots land it has acquired in March 2015. Upon completion and with a healthy occupancy rate, the student accommodation can contribute a significant recurring income to the Group. The remaining two plots are in the design and planning stage.

Construction Business

As at 31 December 2015, the Group's construction order book, comprising mainly residential and industrial projects, stood at approximately S$276.6 million. Current projects include Parc Centros, Mega@Woodlands, Matilda Court, Fernvale Riverwalk and Church of our Saviour. These projects in the order book will provide the Group with continuous construction activities through FY2018.

Dormitory Business

The Group's 60%-owned Tuas View Dormitory is currently in full operations. The Group has ramped up the occupancy of this dormitory over FY2015 to be about 75% presently. The Group will continue its effort and is optimistic that the occupancy rate can improve further.

Looking Ahead

The global economy outlook has grown more subdued with increasing uncertainties in China's economy, emerging market currencies and possible interest rate increase. The Group will adopt a prudent approach to navigate through this challenging period.

- The End -

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About Wee Hur Holdings Ltd.

Wee Hur Holdings Ltd. was listed on the Singapore Exchange Main Board in 2008. Since then, it has expanded our core business from construction to include property development and dormitory operation.

The property development business of the Group in Singapore and beyond Singapore is undertaken by Wee Hur Development Pte. Ltd. ("WHD") and Wee Hur International Pte. Ltd. ("WHI"), respectively, both WHD and WHI are the Group's wholly-owned subsidiaries. They acquire investment properties and vacant lands or existing properties which have re-development potentials and develop these land parcels into residential, industrial, commercial or mixed development in accordance to the approved use of these land parcels by the relevant authorities.

The construction business is undertaken by the Group's wholly-owned subsidiary, Wee Hur Construction Pte. Ltd. ("WHC") which was established since 1980. WHC is a BCA Grade A1 registered contractor which allows it to tender for all public projects with unlimited contract value. We undertake various types of construction projects from both private and public sectors. Construction projects include residential, commercial, industrial, institutional, religious, restoration and conservation projects. Besides new constructions, we also undertake projects involving additions and alterations or refurbishment and upgrading to existing buildings and restoration and conservation of heritage and conservation buildings.

The dormitory business is undertaken by the Group's wholly-owned subsidiary, Wee Hur Dormitory Pte. Ltd. ("WHDY"). The business provides conducive living environment for foreign workers from construction, marine, process and manufacturing industries. WHDY may acquire/lease lands which have been approved for dormitory from Government or private sector and develop the land parcel into a purpose-built dormitory complex.

Issued for and on behalf of Wee Hur Holdings Ltd.

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