



偉合控股有限公司

WEE HUR HOLDINGS LTD.

(UEN: 200619510K)

(Incorporated in the Republic of Singapore)

INTERESTED PERSON TRANSACTION – PROVISION OF LOAN FACILITY BY ACTIVE SYSTEM ENGINEERING PTE. LTD. TO ITS SHAREHOLDERS

1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of Wee Hur Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Active System Engineering Pte. Ltd. (“**Active System**” or the “**Lender**”), an indirect 60%-owned subsidiary of the Company held through Wee Hur Dormitory Pte. Ltd. (“**Wee Hur Dormitory**”), a wholly owned subsidiary of the Company, has entered into a Facility Agreement (the “**Agreement**”) with its shareholders, namely Wee Hur Dormitory, TS Management Services Pte. Ltd. (“**TS Management**”), WM Dormitory Pte. Ltd. (“**WM Dormitory**”) and Lucrum Dormitory Pte. Ltd. (“**Lucrum Dormitory**”) (collectively, the “**Shareholders**” or the “**Borrowers**”). Pursuant to the Agreement, Active System has agreed to provide a loan facility totalling S\$35,000,000 (the “**Facility**”) to its Shareholders, in proportion to their respective shareholdings in the capital of Active System as follows, subject to the terms and conditions of the Agreement:

Shareholders	Percentage shareholdings	Facility
Wee Hur Dormitory	60%	S\$21,000,000
TS Management	20%	S\$7,000,000
WM Dormitory	10%	S\$3,500,000
Lucrum Dormitory	10%	S\$3,500,000
Total	100%	S\$35,000,000

The salient terms of the Agreement relevant to this Announcement include the following:

- (i) The Facility made under the Agreement by the Lender to the Borrowers are unsecured;
- (ii) The Borrowers have agreed to pay interest on the outstanding balance at the rate of SORA plus 1.05 percent per annum (the “**Interest**”); and
- (iii) The Borrowers have agreed to repay the outstanding balance and any unpaid Interest on the maturity date, which is, 31 October 2026.

2. PROVISION OF FACILITY TO WEE HUR DORMITORY AND WM DORMITORY AS INTERESTED PERSON TRANSACTIONS

WM Dormitory is a private limited company incorporated in Singapore and its directors are, Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa and Mr Goh Yew Gee (collectively, “**Goh Directors**”). Goh Directors together with their Associates [as defined in the Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”)] hold an aggregate 80 ordinary shares, representing 80% of the issued and paid-up capital of WM Dormitory. Goh Directors are also directors and shareholders of the Company. Mr Goh Yeow Lian is a controlling shareholder of the Company. WM Dormitory is therefore regarded an Associate of Goh Directors and as such, it is regarded as an “interested person” within the meaning defined in Chapter 9 of the Listing Manual.

By virtue of Section 4 of the Securities and Futures Act 2001, the Goh Directors are deemed to be interested in the 70% of the shareholding interests in Active System held by Wee Hur Dormitory (60%) and WM Dormitory (10%) as Goh Directors and their Associates hold (directly and indirectly) (i) approximately 59.63% shareholding interests in the Company and (ii) 80% shareholding interests in WM Dormitory. Active System is deemed an “associate” of the Goh Directors and as such, it is regarded as an “interested person” within the meaning defined in Chapter 9 of the Listing Manual. Active System is deemed both an “entity at risk” (in its capacity as an indirect subsidiary of the Company) and an “interested person (in its capacity as an Associate of the Goh Directors) within the meaning defined in Chapter 9 of the Listing Manual.

Accordingly, all transactions entered into between the Group and WM Dormitory and Active System would constitute interested person transactions and are subject to the requirements of Chapter 9 of the Listing Manual.

The provision of the Facility by Active System (being the interested person) to Wee Hur Dormitory (being the entity at risk), falls within the definition of Rule 904 of the Listing Manual. Therefore, it is regarded as interested person transaction (the “**Wee Hur Dormitory Transaction**”).

The provision of the Facility by Active System (being the entity at risk) to WM Dormitory (being the interested person), falls within the definition of Rule 904 of the Listing Manual. Therefore, it is regarded as interested person transaction (the “**WM Dormitory Transaction**”).

Under Rule 909(3) of the Listing Manual, the value of the transaction is the amount at risk to the issuer. In the case of borrowing of funds from an interested person, the value of the transaction is the interest payable on the borrowing. In the case of lending of funds to an interested person, the value of the transaction is the interest payable on the loan and the value of the loan.

Accordingly, the value of the Wee Hur Dormitory Transaction is the Interest payable on the Facility of S\$21,000,000, which is approximately S\$2,206,000. The value of the WM Dormitory Transaction is the Facility of S\$3,500,000 plus the Interest payable, which is approximately S\$368,000. The total value of the Wee Hur Dormitory Transaction and the WM Dormitory Transaction (collectively referred to as the “**Transactions**”) represents approximately 0.96% of the Group’s latest audited net tangible assets (“**NTA**”) as at 31 December 2023.

TS Management and Lucrum Dormitory are not related to any of the directors and controlling shareholders of the Company and are therefore not regarded as “interested person” within the meaning defined in Chapter 9 of the Listing Manual.

3. TOTAL VALUE OF ALL INTERESTED PERSON TRANSACTIONS

The current total value of all interested person transactions, excluding the transactions which are less than S\$100,000.00, and the transactions which have been approved by the shareholders of the Company, with (i) Goh Directors and their Associates and (ii) all interested persons of the Company, for the period from 1 January 2024 up to the date of this Announcement and the percentage of the Group’s audited NTA as at 31 December 2023 represented by such values, are as follows:

	<u>Prior to the Provision of Facility</u>		<u>Included the Provision of Facility</u>	
	Amount (S\$)	Percentage of audited NTA of the Group (%) ⁽¹⁾	Amount (S\$)	Percentage of audited NTA of the Group (%) ⁽²⁾
Total value of all transactions with Goh Directors, and Their Associates	138,456,072	22.02	144,530,072	22.98
Total value of all transactions with all interested persons of the Company	138,456,072	22.02	144,530,072	22.98

Notes:

(1) Based on the latest audited NTA of the Group of S\$628,844,000 as at 31 December 2023.

(2) The amount comprises the following:

- (i) amount of investment into Lowood One Pty Ltd which comprises shareholders' loan of A\$3,412,850 (equivalent to S\$3,005,228) by Wee Hur (Australia) Pte. Ltd.;
- (ii) amount of A\$280 (equivalent to S\$244) invested into Cryna Two Pty Ltd S\$244) as the initial issue and paid-up share capital by Wee Hur (Australia) Pte. Ltd.;
- (iii) provision of a proportionate corporate guarantee of S\$33,000,000 to Maybank Singapore Limited ("**Maybank**") in respect of the banking facilities granted by Maybank to Active System Engineering Pte. Ltd.; and
- (iv) provision of a proportionate corporate guarantee of S\$102,450,600 to United Overseas Bank Limited ("**UOB**") in respect of the banking facilities granted by UOB to Active System Development Pte. Ltd..

4. REQUIREMENT FOR ANNOUNCEMENT AND SHAREHOLDERS' APPROVAL

Under Rule 905 of the Listing Manual, the issuer must make an immediate announcement of any interested person transaction of a value equal to, or more than, 3% of the group' latest audited NTA. If the aggregate value of all transactions entered into with the same interested person during the same financial year amounts to 3% or more of the group's latest audited NTA, the issuer must make an immediate announcement of the latest transaction and all future transactions entered into with the same interested person during that financial year.

Under Rule 906 of the Listing Manual, the issuer must obtain shareholder's approval for any interested person transaction of a value equal to, or more than 5% of the group's latest NTA or 5% of the group's latest audited NTA, when aggregated with other transactions entered into with the same interested person during the same financial year. However, a transaction which has been approved by shareholders, or is the subject of aggregation with another transaction that has been approved by shareholders, need not be included in any subsequent aggregation.

The value of the Transactions, when aggregated with the total value of all interested person transactions with the same interested persons during the financial year ending 31 December 2024 is more than 5% of the latest audited NTA of the Group. However, the value of the Transactions, when excluding the aggregation of the total value of all interested person transactions as described under paragraph 3, Notes (i), (ii), (iii) and (iv), which are exempted

from the requirements of seeking shareholders' approval under Rule 916(3) of the Listing Manual, represents 0.96% of the latest audited NTA of the Group as at 31 December 2023. Therefore, the Transactions are not subject to the requirements under Rule 906 of the Listing Manual.

5. RATIONALE FOR THE PROVISION OF FACILITY AND BENEFIT TO THE GROUP

The Company is of the view that the Facility granted by the Lender is beneficial to the Group and will help finance the Group's working capital needs and current operations.

6. STATEMENT OF THE AUDIT COMMITTEE

The Audit Committee of the Company (with Mr Goh Yew Gee abstained from deliberating, making recommendation and approving the Transactions) has reviewed and considered, *inter alia*, the terms and rationale for and benefits of the Transactions to the Group and is of the view that the Transactions are on normal commercial terms, and are not prejudicial to the interests of the Company and its minority shareholders.

7. FINANCIAL EFFECTS OF THE PROVISION OF THE FACILITY

The provision of the Facility by Active System 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 2024.

8. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDER

Mr Goh Yeow Lian, Mr Goh Yew Tee, Mr Goh Yeo Hwa, Mr Goh Yew Gee, being directors of the Company and also interested persons, have abstained from deliberating, making recommendation and approved the Transactions.

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

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 one of the interested persons, GSC Holdings Pte. Ltd. and Mr Goh Yeow Lian are therefore deemed interested in the Transactions.

By Order of the Board

Tan Ching Chek
Company Secretary
22 July 2024