WE HOLDINGS LTD.

(Company Registration No. 198600445D)
(Incorporated in the Republic of Singapore)
("**Company**")

TERM SHEET FOR THE PROPOSED ACQUISITION OF SHARES IN DRAGON CEMENT CO., LTD. – EXTENSION OF CUT-OFF DATE

Reference is made to the Company's announcements dated 18 May 2013, 16 August 2013, 26 August 2013, 23 September 2013, 21 November 2013, 17 February 2014 and 21 February 2014 in relation to the Company's proposed acquisition of shares in Dragon Cement Co., Ltd. (collectively "**Announcements**"). All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the Announcements.

The Company would like to update its shareholders that following the Company's announcement of 21 February 2014 on discussions between the Company and the Vendor on the setting up of a joint venture company for the purpose of acquiring 100% of Dragon Cement Co., Ltd, the parties have accordingly agreed to extend the Cut-Off Date for execution of the Definitive Agreement from 20 May 2014 to 20 August 2014, to allow the parties more time to explore this possibility.

The Company will continue to keep shareholders updated of the status of the Proposed Acquisition.

BY ORDER OF THE BOARD
Kelvin Loh
Company Secretary
20 May 2014

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:-

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