



偉合控股有限公司

**WEE HUR HOLDINGS LTD.**

(Company Registration Number 200619510K)

(Incorporated in the Republic of Singapore)

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## **PUT AND CALL OPTION DEED IN RELATION TO THE ACQUISITION OF A PROPERTY IN ADELAIDE, AUSTRALIA IN THE ORDINARY COURSE OF BUSINESS**

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### **1. INTRODUCTION**

The Board of Directors (the “**Board**”) of Wee Hur Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the proposed acquisition of 89-109 Gray Street, Adelaide, Australia (the “**Property**”).

### **2. INFORMATION ON THE PROPERTY**

The Property is a piece of freehold land with an existing office warehouse building. It is situated between the main thoroughfares of Currie Street and Waymouth Street, in the north-western quadrant of the Adelaide CBD.

The existing warehouse building on the Property has been owner occupied since 1970’s but will be delivered with vacant possession at settlement.

The Property has a large total site area of approximately 2,466 sqm and has redevelopment potential for multiple uses. The Group intends to develop it into a purpose-built student accommodation.

### **3. PURCHASE CONSIDERATION**

The Property will be acquired by Wee Hur PBSA Master Trust through a newly constituted sub-trust, WH Gray Street Trust (the “**Sub-Trust**”). The Trust Company (Australia) Limited (“**The Trust Company**”) is the trustee of the Sub-Trust.

The Trust Company, in its capacity as trustee of the Sub-Trust, has on 28 March 2017 entered into a Put and Call Option Deed (the “**PCOD**”) with James Richardson Wines & Spirits Pty Ltd (the “**Vendor**”), an unrelated and independent party, to acquire the Property for a total consideration of AUD5.995 million plus GST (the “**Purchase Consideration**”) [the “**Proposed Acquisition**”] on the terms of the PCOD.

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.

### **4. RATIONALE FOR THE PROPOSED ACQUISITION**

The Proposed Acquisition is in the ordinary course of the business of the Group. The Proposed Acquisition is in line with the Group strategy to venture into Australian-focused Purpose-built Student Accommodation (“**PBSA**”) with the aim of collecting passive recurring rental income.

**5. FINANCIAL EFFECT OF THE PROPOSED ACQUISITION**

The Proposed 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 2017.

**6. INTEREST OF THE DIRECTORS AND CONTROLLING SHAREHOLDERS**

None of the Directors (other than in his capacity as a Director or shareholder of the Company) or controlling shareholders of the Company (other than through their respective shareholdings in the Company) as well as their respective associates have any interest, direct or indirect, in the Proposed Acquisition.

**7. DOCUMENTS FOR INSPECTION**

A copy of the PCOD will be made available for inspection during normal business hours at the Company's registered office at 39 Kim Keat Road, Wee Hur Building Singapore 328814 for a period of three (3) months from the date of this announcement.

By Order of the Board

Tan Ching Chek  
Company Secretary  
28 March 2017