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

PROPOSED EXPANSION OF BUSINESS TO INCLUDE THE PROVISION OF CORPORATE ACCRETION SERVICES AND PROPOSED CHANGE OF NAME OF THE COMPANY – DISPATCH OF CIRCULAR

Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings and construction as ascribed to them in the circular to shareholders of the Company ("**Shareholders**") dated 17 October 2016 in relation to, *inter alia*, the Proposed Expansion of Business and Change of Name of the Company (the "**Circular**").

1. PROPOSED NEW BUSINESS

The Company intends to expand its business into two main sectors in the provision of Corporate Accretion Services: (1) Education and (2) Financial Technology. The Board is of the opinion that these sectors have good prospects for the long term growth of the Company and can allow it to broaden its revenue stream.

The Company is proposing to enter into discussions with a leading home-grown education investment company specializing in the construction and acquisition of various educational businesses in Singapore and the Asia region, to explore business opportunities in this industry as well as to gain the requisite experience and learn industry-specific expertise.

The Company is also proposing to expand its business into the financial technology industry by (a) providing a securities-based crowdfunding avenue where retail investors can have sight of projects in various industries that are concurrently supported by the Company, and (b) working together with a foreign-based industry leader to provide local merchants and/or businesses with technological and structural support to streamline and improve the efficiency of their business process (i.e. e-Wallet).

The proposed expansion of business is **subject to Shareholders' approval**.

2. RATIONALE FOR THE PROPOSED NEW BUSINESS

The Group has been facing increasing challenges and competition in its existing business in recent years. The existing business has experienced margin erosion which in turn affected the profitability of the Group. Further, the landscape of the Company's regional resources business is also challenging in the coming years given the current climate of the economy. This limb of the existing business has not been as profitable as originally envisioned and is thus also affecting the profitability of the Group.

The Company believes that Corporate Accretion Services is advantageous to and is a viable business model for the Company in the coming years due to the constant need for corporate financing. At the same time, the Company would be able to maximize the growth potential of its current resources to expand the business and increase the value of the Company.

3. PROPOSED CHANGE OF NAME OF THE COMPANY

In light of the proposed expansion of business, the Board is of the view that a change in the Company new name "Accrelist Ltd. (亚连盛有限公司)" would better reflect the nature and activities of the Company should the proposed new business be approved by the Shareholders.

The change of name of the Company is also **subject to Shareholders' approval** by way of special resolution.

4. DISPATCH OF CIRCULAR

The board of directors of the Company (the "**Board**") wishes to announce that the Company shall dispatch the Circular to Shareholders in due course.

Shareholders who have not received the Circular within a week from 17 October 2016 should contact the Share Registrar of the Company at the following address:

B.A.C.S. Private Limited
63 Cantonment Road
Singapore 089758

A copy of the Circular will be available on the website of the SGX-ST at www.sgx.com.

Shareholders should note the following important dates and times in respect of the EGM:

Last date and time for lodgement of Proxy Form	:	4 November 2016 at 5.00 p.m.
Date and time of Extraordinary General Meeting	:	8 November 2016 at 10.00 a.m.
Place of Extraordinary General Meeting	:	10 Ubi Crescent, #02-07 Ubi Techpark, Lobby A, Singapore 408564

5. CAUTIONARY STATEMENT

Shareholders are advised to exercise caution in trading their shares as there is no certainty or assurance as at the date of this announcement that the Proposed Expansion will be completed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts about the action they should take.

BY ORDER OF THE BOARD

Terence Tea Yeok Kian
Executive Chairman and Managing Director
7 October 2016