



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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**QUESTIONS AND ANSWERS OF THE FIFTEENTH ANNUAL GENERAL MEETING TO BE HELD ON 29 APRIL 2022 AT 11.30 A.M. (“AGM”)**

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The Board of Directors of Wee Hur Holdings Ltd (the "**Company**") together with its subsidiaries (the "**Group**") wishes to announce the responses to questions raised by its shareholders relating to the business of the Company's AGM.

The questions raised by the shareholders were answered as follows:

**Question 1:**

How will the interest rate affect the Group given that the significant debts that the Group has taken up in the recent years?

**Answer 1:**

With the rising of global interest rates, the Group's financing costs will inevitably increase which will have an impact to the Group's financial performance. The Group will manage these interest rate risks by working closely with the banks to identify suitable ways to hedge the Group's positions so that the rise in the interests can be more gradually rather than sharply.

**Question 2:**

How confident is the Group in the development of Park Central given that the poor sales in previous development "Park Central One"?

**Answer 2:**

The market in Brisbane now is a different market as compared to that of a few years ago. With Olympics on the horizon by 2032, there has been renewed interest in Brisbane from an investment and migration point of view on the prospects for higher tourism and investment activity. In fact, Brisbane remains the strongest city in terms of net migration by a strong margin against other popular cities like Sydney and Melbourne. The Group expects to be able to ride this wave in the coming few years.

Based on the report published in March 2022 by CoreLogic Inc., a reputable global property intelligence company, the Group is already seeing signs of this coming boom where Brisbane reported the strongest growth in the last quarter, growing by 7.2%, which was almost 30% as compared to a year ago. The same strong metrics can be seen in transaction volumes, days on market, vendor discounts and etc. Based on the said report that there is less stock in the market (less listings) as compared to a year ago, this means that less stock with more demand is a recipe for strong pricing growth in the market as well as continued ability of the market to absorb more supply in the market.

**Question 3:**

Could the Company consider giving a brief quarterly business update for future years result?

**Answer 3:**

The Company is only required to release its financial statement on a half-yearly basis instead of on a quarterly basis. The Company has no intention to provide a brief business update together with the financial statements to be released via SGXnet on a quarterly basis. However, the shareholders can rest assured that the Company will comply with its continuing disclosure obligations to keep the shareholders updated as and when appropriate, should there be any material developments (financial or otherwise) relating to the Company or the Group.

**Question 4:**

With the reduction in beds by 30% for Tuas View Dormitory is it still profitable if occupancy rate is back to pre-Covid19 level?

**Answer 4**

The profitability of Tuas View Dormitory is not merely dependent on the number of beds available but on other factors as well. Other factors include the occupancy rate, rental rates per bed and whether the Group is able to get an extension from the JTC Corporation on the current land lease which is expiring in October 2023.

**Question 5**

Will Pioneer Lodge agreement be terminated if your revised T&C is not accepted by BCA?

**Answer 5**

The Group is still in the midst of waiting for BCA's decision on the proposed revised terms and conditions. Hopefully, a mutually agreed terms and conditions can be achieved soon.

**Question 6**

For PBSA with low occupancy rate, can you rent to non-students for short term stay like Air BnB?

**Answer 6**

There were terms and conditions under the development approvals given by the relevant authorities that the PBSA is restricted from renting to non-students.

By Order of the Board

Goh Yeow Lian  
Executive Chairman and Managing Director

23 April 2022