

WE HOLDINGS LTD.

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

(1) RESULTS OF ANNUAL GENERAL MEETING (2) RETIREMENT OF NON-EXECUTIVE AND LEAD INDEPENDENT DIRECTOR

The Board of Directors (the “Board”) of WE Holdings Ltd. (the “Company” and together with its subsidiaries, the “Group”) wishes to announce the following:

(1) RESULTS OF ANNUAL GENERAL MEETING

At the Annual General Meeting (“AGM”) of the Company held today, all resolutions set out in the Notice of AGM dated 7 July 2016 were duly passed by way of poll vote.

a) The results of the poll on each of the resolutions put to the vote at the AGM are set out below:

Resolution number and details	Total Number of Shares Represented by Votes For and Against the Relevant Resolutions	For		Against	
		Number of Shares	As a Percentage of Total Number of Votes For and Against the Resolution (%)	Number of Shares	As a Percentage of Total Number of Votes For and Against the Resolution (%)
<u>Resolution 1</u> Adoption of the Directors’ Statement and Audited Financial Statements for financial year ended 31 March 2016	1,766,021,641	1,766,001,641	99.999	20,000	0.001
<u>Resolution 2</u> Approval of Directors’ fees	1,766,371,641	1,765,298,641	99.94	1,073,000	0.06
<u>Resolutions 3</u> Re-appointment of Messrs Nexia TS Public Accounting Corporation as Auditors	1,766,021,641	1,765,971,641	99.999	50,000	0.001
<u>Resolution 4</u> Authority to allot and issue new shares	1,766,021,641	1,765,328,641	99.96	693,000	0.04
<u>Resolution 5</u> Authority to grant awards and issue shares under the WE Share Award Scheme	1,766,371,641	1,765,278,641	99.94	1,093,000	0.06

Resolution Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	For	Against	Number of Shares	As a Percentage of Total Number of Votes For and Against the Resolution (%)
		Number of Shares	As a Percentage of Total Number of Votes For and Against the Resolution (%)		
<u>Resolution 6</u> Proposed renewal of the Share Buyback Mandate	1,766,021,641	1,766,021,641	100	0	0

b) Details of parties who are required to abstain from voting:-

No parties were required to abstain from voting on any resolution put to the AGM.

c) Name of firm and/or person appointed as scrutinner

ZICO BPO Pte. Ltd. was the appointed scrutineer for the conduct of poll at the AGM.

(2) RETIREMENT OF NON-EXECUTIVE AND LEAD INDEPENDENT DIRECTOR

Mr Tan Wee Ping Kelvin (“**Mr Tan**”) retired by rotation pursuant to Article 91 of the Company’s Constitution and did not seek for re-election at the AGM.

Accordingly, Mr Tan retired as a Non-Executive and Lead Independent Director of the Company at the conclusion of the AGM. Consequent to his retirement, Mr Tan also stepped down as the Chairman of the Audit Committee and the Remuneration Committee and a member of the Nominating Committee.

The Board would like to extend its gratitude and appreciation to Mr Tan for his invaluable contributions during his tenure as Director.

The detailed template announcement in relation to Mr Tan’s retirement as a Non-Executive and Lead Independent Director pursuant to Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited will be released separately today.

By Order of the Board

Lee Wei Hsiung
Company Secretary

29 July 2016

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor") for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.

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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