FINANCIAL STATEMENTS AND RELATED ANNOUNCEMENT::FULL YEARLY RESULTS

Issuer & Securities

Issuer/ Manager

WEE HUR HOLDINGS LTD.

Securities

WEE HUR HOLDINGS LTD. - SG1W55939399 - E3B

Stapled Security

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Announcement Details

Announcement Title

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Company Secretary

Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)

Please refer to the attached Interim Financial Statements for the six months and full year ended 31 December 2024.

Additional Details

For Financial Period Ended

31/12/2024

Attachments

2025 02 28 WHH 2HY2024 Results Announcement 31 Dec 2024 FINAL.pdf

Total size =645K MB

WEE HUR HOLDINGS LTD.

(Incorporated in Singapore. Registration No: 200619510K)

AND ITS SUBSIDIARIES

INTERIM FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT (UNAUDITED)

For the six months and full year ended 31 December 2024

WEE HUR HOLDINGS LTD.
(Incorporated in Singapore)
AND ITS SUBSIDIARIES

INTERIM FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT (UNAUDITED)
For the six months and full year ended 31 December 2024

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WEE HUR HOLDINGS LTD. AND ITS SUBSIDIARIES

A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		Group					
	Note	**6 months ended 31 December 2024 $'000**	6 months ended 31 December 2023 $'000	Change %	**12 months ended 31 December 2024 $'000**	12 months ended 31 December 2023 $'000	Change %
Continuing operations							
Revenue	3	**91,672**	125,636	(27)	**200,794**	224,842	(11)
Cost of sales		**(53,388)**	(90,338)	(41)	**(117,785)**	(171,241)	(31)
Gross profit		**38,284**	35,298	8	**83,009**	53,601	55
Other income							
– Interest		**2,384**	1,216	96	**4,286**	1,837	133
– Others	4	**1,846**	2,374	(22)	**3,806**	4,476	(15)
Other gains and losses							
– Reversal of/(impairment loss) on financial assets		**–**	(3,572)	N.M	**434**	(3,572)	N.M
– Others	5	**(16,391)**	(7,016)	134	**(16,409)**	(7,413)	121
Net (loss)/gain from fair value adjustment on investment properties		**(28,755)**	36,232	N.M	**(37,353)**	26,923	N.M
Expenses							
– Administrative	6	**(13,682)**	(17,967)	(24)	**(29,817)**	(26,939)	11
– Distribution and marketing	7	**(738)**	(1,015)	(27)	**(1,505)**	(1,666)	(10)
– Finance	8	**(3,221)**	(2,172)	48	**(7,768)**	(4,539)	71
Share of profit from investments in associates and joint ventures		**5,482**	107,999	(95)	**65,340**	126,390	(48)
Profit/(loss) before income tax		**(14,791)**	151,377	N.M	**64,023**	169,098	(62)
Income tax expense	9	**(3,297)**	(3,912)	(16)	**(7,044)**	(8,860)	(20)
Profit/(loss) from continuing operations		**(18,088)**	147,465	N.M	**56,979**	160,238	(64)
Discontinued operations							
Loss from discontinued operations	10	**–**	(3,466)	N.M	**–**	(35,473)	N.M
Total profit/(loss) for the period/year		**(18,088)**	143,999	N.M	**56,979**	124,765	(54)

WEE HUR HOLDINGS LTD. AND ITS SUBSIDIARIES

A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		Group					
	Note	**6 months ended 31 December 2024 $'000**	6 months ended 31 December 2023 $'000	Change %	**12 months ended 31 December 2024 $'000**	12 months ended 31 December 2023 $'000	Change %
Other comprehensive (loss)/income:							
Items that may be reclassified subsequently to profit or loss							
Currency translation differences arising from consolidation – (loss)/gain		**(1,494)**	148	N.M	**(1,161)**	(8,954)	(87)
Realisation of currency translation differences to profit and loss account		**–**	–	–	**–**	31,086	N.M
Items that will not be reclassified subsequently to profit or loss							
Currency translation differences arising from consolidation - loss		**–**	–	–	**–**	(5,776)	N.M
Realisation of currency translation differences to profit and loss account		**–**	–	–	**–**	20,442	N.M
Other comprehensive (loss)/income, net of tax		**(1,494)**	148	N.M.	**(1,161)**	36,798	N.M
Total comprehensive income/(loss)		**(19,582)**	144,147	N.M	**55,818**	161,563	(65)
Profit/(loss) attributable to:							
Equity holders of the Company		**(12,468)**	120,395	N.M	**54,030**	98,566	(45)
Non-controlling interests		**(5,620)**	23,604	N.M	**2,949**	26,199	(89)
		(18,088)	143,999	N.M	**56,979**	124,765	(54)
Profit/(loss) attributable to equity holders of the Company relates to:							
Profit/(loss) from continuing operations		**(12,468)**	123,861	N.M	**54,030**	132,825	(59)
Loss from discontinued operations		**–**	(3,466)	N.M	**–**	(34,259)	N.M
		(12,468)	120,395	N.M	**54,030**	98,566	(45)
Total comprehensive income/(loss) attributable to:							
Equity holders of the Company		**(13,962)**	120,543	N.M	**52,869**	120,698	(56)
Non-controlling interests		**(5,620)**	23,604	N.M	**2,949**	40,865	(93)
		(19,582)	144,147	N.M	**55,818**	161,563	(65)

WEE HUR HOLDINGS LTD. AND ITS SUBSIDIARIES

A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		Group					
	Note	**6 months ended 31 December 2024 $'000**	6 months ended 31 December 2023 $'000	Change %	**12 months ended 31 December 2024 $'000**	12 months ended 31 December 2023 $'000	Change %
Earnings/(loss) per share ("EPS") for profit/(loss) from continuing and discontinued operations attributable to equity holders of the Company (cents per share)							
Basic and diluted earnings/(loss) per share							
From continuing operations		**(1.36)**	13.47	N.M	**5.88**	14.45	(59)
From discontinued operations		**–**	(0.38)	N.M	**–**	(3.73)	N.M

N.M - Not meaningful

WEE HUR HOLDINGS LTD. AND ITS SUBSIDIARIES

B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Note	Group		Company	
		31 December 2024	31 December 2023	**31 December 2024**	31 December 2023
		$'000	$'000	**$'000**	$'000
ASSETS					
Current assets					
Development properties	11	**109,296**	134,794	**–**	–
Trade and other receivables		**100,652**	124,902	**67,982**	79,971
Financial assets, at FVPL	12	**–**	250	**–**	250
Cash and bank balances		**101,849**	107,316	**16,645**	11,930
		311,797	367,262	**84,627**	92,151
Non-current assets					
Property, plant and equipment	13	**28,660**	29,784	**886**	674
Investment properties	14	**185,946**	166,563	**–**	–
Investment in subsidiaries		**–**	–	**31,137**	28,705
Investment in associates		**39,204**	25,675	**15,334**	15,334
Investment in joint ventures		**395,836**	355,727	**246,836**	246,836
Financial assets, at FVPL	12	**33,476**	15,730	**2,932**	4,446
Deferred income tax assets		**–**	972	**266**	800
Trade and other receivables		**36,900**	12,062	**119,047**	75,372
		720,022	606,513	**416,438**	372,167
Total assets		**1,031,819**	973,775	**501,065**	464,318
LIABILITIES					
Current liabilities					
Current income tax liabilities		**5,735**	6,677	**–**	–
Trade and other payables		**115,251**	122,380	**39,991**	49,934
Borrowings	15	**71,813**	116,370	**131**	5,829
		192,799	245,427	**40,122**	55,763
Non-current liabilities					
Borrowings	15	**143,873**	82,494	**408**	539
Deferred income tax liabilities		**2,386**	2,443	**–**	–
Other payables		**30,703**	14,567	**114,963**	64,443
		176,962	99,504	**115,371**	64,982
Total liabilities		**369,761**	344,931	**155,493**	120,745
NET ASSETS		**662,058**	628,844	**345,572**	343,573

WEE HUR HOLDINGS LTD. AND ITS SUBSIDIARIES

B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Note	Group		Company	
		31 December 2024	31 December 2023	**31 December 2024**	31 December 2023
		$'000	$'000	**$'000**	$'000
EQUITY					
Capital and reserves attributable to equity holders of the Company					
Share capital	16	**125,733**	125,733	**125,733**	125,733
Currency translation reserve		**(3,671)**	(2,510)	**–**	–
Retained profits		**531,430**	482,915	**219,839**	217,840
		653,492	606,138	**345,572**	343,573
Non-controlling interests		**8,566**	22,706	**–**	–
Total equity		**662,058**	628,844	**345,572**	343,573

WEE HUR HOLDINGS LTD. AND ITS SUBSIDIARIES

C. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Note	Attributable to equity holders of the Company					
		Share capital	Currency translation reserve	Retained profits	Total	Non-controlling interests	Total equity
		$'000	$'000	$'000	$'000	$'000	$'000
Group							
2024							
Balance as at 1 January 2024		**125,733**	**(2,510)**	**482,915**	**606,138**	**22,706**	**628,844**
Profit for the year		–	–	54,030	54,030	2,949	56,979
Other comprehensive loss for the year		–	(1,161)	–	(1,161)	–	(1,161)
Total comprehensive income/(loss) for the year		–	(1,161)	54,030	52,869	2,949	55,818
Dividends paid	18	–	–	(5,515)	(5,515)	(16,747)	(22,262)
Capital contribution from non-controlling interests		–	–	–	–	8	8
Return of capital to non-controlling interests		–	–	–	–	(350)	(350)
Total transactions with owners, recognised directly in equity		–	–	(5,515)	(5,515)	(17,089)	(22,604)
Balance as at 31 December 2024		**125,733**	**(3,671)**	**531,430**	**653,492**	**8,566**	**662,058**
2023							
Balance as at 1 January 2023		**125,733**	**(24,642)**	**388,945**	**490,036**	**213,351**	**703,387**
Profit for the year		–	–	98,566	98,566	26,199	124,765
Other comprehensive income for the year		–	22,132	–	22,132	14,666	36,798
Total comprehensive income for the year		**–**	**22,132**	**98,566**	**120,698**	**40,865**	**161,563**
Dividends paid	18	–	–	(4,596)	(4,596)	(16,400)	(20,996)
Disposal of controlling interest in discontinued operations		–	–	–	–	(215,110)	(215,110)
Total transactions with owners, recognised directly in equity		–	–	(4,596)	(4,596)	(231,510)	(236,106)
Balance as at 31 December 2023		**125,733**	**(2,510)**	**482,915**	**606,138**	**22,706**	**628,844**

WEE HUR HOLDINGS LTD. AND ITS SUBSIDIARIES

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	Group	
		12 months ended 31 December 2024	12 months ended 31 December 2023
		$'000	$'000
Cash flows from operating activities			
Total profit		**56,979**	124,765
Adjustments for:			
– Income tax expense		**7,044**	9,219
– Interest income		**(4,286)**	(2,031)
– Finance expenses		**7,768**	11,798
– Depreciation		**1,986**	2,243
– Reversal of/(impairment loss) on financial assets		**(434)**	3,574
– Impairment loss on development property		**5,016**	4,114
– Fair value loss on derivative financial instruments		**–**	265
– Fair value loss/(gain) on investment properties		**37,353**	(23,846)
– Fair value loss on financial assets, at FVPL		**4,018**	3,059
– Loss on disposal of discontinued operations	10 (a)	**–**	34,779
– Loss on disposal of property, plant and equipment		**–**	38
– Unrealised currency exchange loss/(gain)		**801**	(1,414)
– Share of profit of associates and joint ventures		**(65,340)**	(126,390)
		50,905	40,173
Change in working capital:			
– Trade and other receivables		**21,817**	(1,853)
– Development properties		**19,998**	30,123
– Trade and other payables		**(5,068)**	21,734
Cash generated from operations		**87,652**	90,177
Income tax paid		**(6,824)**	(4,943)
Withholding tax paid		**(231)**	(472)
Net cash provided by operating activities		**80,597**	84,762
Cash flows from investing activities			
Additions to property, plant and equipment		**(864)**	(1,107)
Additions to investment properties		**(55,487)**	(26,513)
Purchases of financial assets, at FVPL		**(21,202)**	(6,968)
Disposal of discontinued operations	10 (a)	**–**	(6,325)
Disposal of financial assets, at FVPL		**250**	–
Investment in associates and joint ventures		**–**	(24)
Repayment of loan from an associate		**5,673**	12,238
Repayment of loan from a joint venture		**2,157**	10,980
Repayment of loan from a related party		**350**	–
Loans to associates		**(3,104)**	(12,827)
Loans to joint ventures		**(15,159)**	(13,280)
Loans to a related party		**(13,210)**	–
Interest received		**3,907**	1,941
Dividends received		**–**	6,300
Distributions received		**11,704**	6,902
Net cash used in investing activities		**(84,985)**	(28,683)

WEE HUR HOLDINGS LTD. AND ITS SUBSIDIARIES

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	Group	
		12 months ended 31 December 2024	12 months ended 31 December 2023
		$'000	$'000
Cash flows from financing activities			
Dividends paid to equity holders of the Company		**(5,515)**	(4,596)
Dividends paid to non-controlling interests		**(16,747)**	(16,400)
Capital contribution from non-controlling interests		**8**	–
Return of capital to non-controlling interests		**(350)**	–
Interest paid		**(9,783)**	(11,411)
Bank deposit withdrawn/(pledged)		**6,672**	(6,672)
Proceeds from borrowings		**85,899**	50,781
Proceeds from associate's loan		**–**	5,400
Proceeds from joint venture's loan		**5,266**	9,332
Proceeds from related parties' loan		**16,313**	564
Repayment of borrowings		**(37,238)**	(17,284)
Repayment of joint ventures' loan		**(5,229)**	–
Repayment of related parties' loan		**–**	(5,209)
Principal payment of lease liabilities		**(31,839)**	(6,711)
Net cash provided by/(used in) financing activities		**7,457**	(2,206)
Net increase in cash and cash equivalents		**3,069**	53,873
Cash and cash equivalents			
Beginning of financial year		**100,644**	47,258
Effects of currency translation on cash and cash equivalents		**(1,864)**	(487)
End of financial year		**101,849**	100,644
Cash and bank balances per consolidated statement of financial position		**101,849**	107,316
Less: cash restricted in use		**–**	(6,672)
Cash and cash equivalents per consolidated statement of cash flows		**101,849**	100,644

WEE HUR HOLDINGS LTD. AND ITS SUBSIDIARIES

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. General Information

Wee Hur Holdings Ltd. (the "**Company**") is listed on the Singapore Exchange and incorporated and domiciled in Singapore. The address of its registered office is 39 Kim Keat Road, Wee Hur Building, Singapore 328814.

The principal activity of the Company is an investment holding company.

The principal activities of its subsidiaries, joint ventures and associates are building construction, workers' dormitory, property development, Purpose-Built Student Accommodation ("**PBSA**"), fund management services, leasing of non-financial intangible assets (e.g., patents, trademarks, brand names etc) and venture capital activities.

The unaudited condensed interim consolidated financial statements are presented in thousands of Singapore Dollars ($'000) unless otherwise stated.

2. Basis of preparation

This unaudited condensed interim consolidated financial statements for the six months and the full year ended 31 December 2024 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore.

The unaudited condensed interim consolidated financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2024 ("**FY2024**"), which have been prepared in accordance with the Singapore Financial Reporting Standards (International) ("**SFRS(I)s**").

The unaudited condensed interim consolidated financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for FY2023.

2.1 New and amended standards adopted by the Group

On 1 January 2024, the Group has adopted the new or amended SFRS(I) and Interpretations of SFRS(I) ("**INT SFRS(I)**") that are mandatory for application for the financial year. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective SFRS(I) and INT SFRS(I).

The adoption of these new or amended SFRS(I) and INT SFRS(I) did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported for the current or prior financial years.

2.2 Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2023, except for the valuation of investment properties in joint venture, Wee Hur PBSA Master Trust.

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Information about critical judgements and estimates in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

- *Accounting for construction contracts*
- *Net realisable value of development properties*
- *Fair values of investment properties*

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

3. Revenue

	Group			
	6 months ended 31 December 2024 $'000	6 months ended 31 December 2023 $'000	**12 months ended 31 December 2024 $'000**	12 months ended 31 December 2023 $'000
Rental income	**41,816**	33,574	**84,607**	59,067
Revenue from contracts with customers				
– Building construction	**18,524**	56,426	**63,291**	106,148
– Property development	**27,029**	31,315	**45,264**	52,693
– Fund management	**3,223**	3,487	**5,543**	5,882
– PBSA operation	**1,080**	834	**2,089**	1,052
	49,856	92,062	**116,187**	165,775
Total revenue	**91,672**	125,636	**200,794**	224,842

(a) Disaggregation of revenue from contracts with customers

The Group derives revenue from the transfer of services at point in time and over time in Singapore and Australia.

	At a point in time	Over time	Total
	$'000	$'000	$'000
6 months ended 31 December 2024			
Revenue from contracts with customers			
Building construction			
– Singapore	–	18,524	18,524
Property development			
– Singapore	2,698	24,331	27,029
Fund management			
– Singapore	2,104	–	2,104
– Australia	1,119	–	1,119
PBSA operation			
– Australia	1,080	–	1,080
	7,001	**42,855**	**49,856**
6 months ended 31 December 2023			
Revenue from contracts with customers			
Building construction			
– Singapore	–	56,426	56,426
Property development			
– Singapore	9,023	22,292	31,315
Fund management			
– Singapore	2,321	–	2,321
– Australia	1,166	–	1,166
PBSA operation			
– Australia	834	–	834
	13,344	**78,718**	**92,062**

3. Revenue (continued)

(a) Disaggregation of revenue from contracts with customers (continued)

	At a point in time	Over time	Total
	$'000	$'000	$'000
12 months ended 31 December 2024			
Revenue from contracts with customers			
Building construction			
– Singapore	–	63,291	63,291
Property development			
– Singapore	7,868	37,396	45,264
Fund management			
– Singapore	–	4,054	4,054
– Australia	–	1,489	1,489
PBSA operation			
– Australia	–	2,089	2,089
	7,868	**108,319**	**116,187**
12 months ended 31 December 2023			
Revenue from contracts with customers			
Building construction			
– Singapore	–	106,148	106,148
Property development			
– Singapore	18,678	34,015	52,693
Fund management			
– Singapore	–	4,146	4,146
– Australia	–	1,736	1,736
PBSA operation			
– Australia	–	1,052	1,052
	18,678	**147,097**	**165,775**

(b) Geographical information

	Group			
	6 months ended 31 December 2024	6 months ended 31 December 2023	**12 months ended 31 December 2024**	12 months ended 31 December 2023
	$'000	$'000	**$'000**	$'000
Singapore	**89,473**	123,636	**197,216**	222,054
Australia	**2,199**	2,000	**3,578**	2,788
Total revenue	**91,672**	125,636	**200,794**	224,842

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

4. Other income - others

	Group			
	6 months ended 31 December 2024 $'000	6 months ended 31 December 2023 $'000	**12 months ended 31 December 2024 $'000**	12 months ended 31 December 2023 $'000
Ancillary income	**809**	723	**1,620**	1,201
Government grant income	**45**	308	**135**	408
Rental income	**631**	972	**1,360**	2,090
Others	**361**	371	**691**	777
	1,846	2,374	**3,806**	4,476

5. Other gains and losses - others

	Group			
	6 months ended 31 December 2024 $'000	6 months ended 31 December 2023 $'000	**12 months ended 31 December 2024 $'000**	12 months ended 31 December 2023 $'000
Fair value loss on financial assets, at FVPL	**(4,107)**	(3,061)	**(4,018)**	(3,059)
Impairment loss on development property	**(5,016)**	(4,114)	**(5,016)**	(4,114)
Currency exchange (losses)/gains	**(7,264)**	197	**(7,309)**	(202)
Loss on disposal of property, plant and equipment	**–**	(38)	**–**	(38)
Others	**(4)**	–	**(66)**	–
	(16,391)	(7,016)	**(16,409)**	(7,413)

6. Administrative expenses

	Group			
	6 months ended 31 December 2024 $'000	6 months ended 31 December 2023 $'000	**12 months ended 31 December 2024 $'000**	12 months ended 31 December 2023 $'000
Depreciation of property, plant and equipment	**880**	1,179	**1,755**	2,091
Employee compensation	**8,558**	11,919	**20,325**	18,324
Legal and other professional fee	**2,136**	1,446	**3,336**	1,134
Lease related expenses	**1,736**	1,916	**3,336**	3,442
Office expenses	**372**	1,507	**1,065**	1,948
	13,682	17,967	**29,817**	26,939

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

7. Distribution and marketing expenses

	Group			
	6 months ended 31 December 2024 $'000	6 months ended 31 December 2023 $'000	**12 months ended 31 December 2024 $'000**	12 months ended 31 December 2023 $'000
Advertisement and marketing	**205**	459	**450**	366
Commission	**31**	45	**82**	565
Entertainment	**34**	128	**134**	78
Travelling	**441**	360	**792**	617
Others	**27**	23	**47**	40
	738	1,015	**1,505**	1,666

8. Finance expenses

	Group			
	6 months ended 31 December 2024 $'000	6 months ended 31 December 2023 $'000	**12 months ended 31 December 2024 $'000**	12 months ended 31 December 2023 $'000
Interest expense				
– Bank borrowings	**3,090**	2,218	**5,119**	4,459
– Lease liabilities	**2,214**	571	**4,732**	697
Less: Amount capitalised in development property	**(2,083)**	(617)	**(2,083)**	(617)
Amount recognised in profit or loss	**3,221**	2,172	**7,768**	4,539

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

9. Income tax expense

	Group			
	6 months ended 31 December 2024 $'000	6 months ended 31 December 2023 $'000	**12 months ended 31 December 2024 $'000**	12 months ended 31 December 2023 $'000
Tax expense attributable to profit is made up of:				
– Profit for the period/year				
From continuing operations				
Current income tax				
– Singapore	**4,245**	4,442	**6,753**	7,999
Current withholding tax				
– Foreign	**(22)**	224	**231**	298
Deferred income tax	**(63)**	(559)	**923**	(806)
– Over provision in prior financial years:				
Current income tax	**(863)**	(2,009)	**(863)**	(445)
Deferred income tax	**–**	1,814	**–**	1,814
	3,297	3,912	**7,044**	8,860
From discontinued operations				
Current withholding tax				
– Foreign	**–**	–	**–**	359
	3,297	3,912	**7,044**	9,219
Tax expense is attributable to:				
– continuing operations	**3,297**	3,912	**7,044**	8,860
– discontinued operations	**–**	–	**–**	359
	3,297	3,912	**7,044**	9,219

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

10. Discontinued operations and disposal group classified as held-for-sale

On 20 April 2023, the Group disposed 9.9% unitholdings in its 60.0%-owned subsidiary, Wee Hur PBSA Master Trust, constituted in Singapore. The results for the financial period from 1 January 2023 to 20 April 2023 from Wee Hur PBSA Master Trust was presented separately on the statement of comprehensive income as "Discontinued operations" for the financial year ended 31 December 2023. Post completion of disposal, the Group recognised its remaining 50.1% unitholdings in Wee Hur PBSA Master Trust as an investment in joint venture.

(a) Disposal of discontinued operations

Arising from the completion of the disposal of units in WH PBSA Trust on 20 April 2023, the effects of the disposal on the cash flows of the Group were:

	Group As at 20 April 2023 $'000
Carrying amounts of assets and liabilities as at the date of disposal:	
Investment properties	973,066
Plant and equipment	1
Cash and bank balances	29,956
Trade and other receivables	18,016
Total assets	1,021,039
Trade and other payables	49,786
Borrowings	451,552
Deferred tax liabilities	32,686
Total liabilities	534,024
Net assets derecognised	487,015
Less: Non-controlling interests	(194,668)
Less: Amount accounted for as joint venture	(246,836)
Realisation of currency translation differences	31,086
Net assets disposed	76,597
Consideration	41,818
Loss on disposal of discontinued operations - net	(34,779)

	Group As at 31 December 2023 $'000
Cash flows arising from disposal:	
Consideration	41,818
Less: Proceeds receivable	(18,187)
Less: Cash and bank balances in discontinued operations disposed of	(29,956)
Net cash outflow on disposal	(6,325)

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

10. Discontinued operations and disposal group classified as held-for-sale (continued)

(b) The results of the discontinued operations were as follows:

	Group
	2023
	$'000
Revenue	16,943
Cost of sales	(6,655)
Gross profit	10,288
Other income	389
Other losses	(272)
Net loss from fair value adjustment on investment properties	(3,077)
Expenses	(7,663)
Loss before tax from discontinued operations	(335)
Tax (Note 9)	(359)
Loss from discontinued operations, net of tax	(694)
Loss on disposal of discontinued operations – net (Note 10 (a))	(34,779)
Loss from discontinued operations	(35,473)

(c) The impact of the discontinued operations on the cash flows of the Group was as follows :

	Group
	2023
	$'000
Operating cash inflows	10,708
Investing cash outflows	(25,623)
Financing cash inflows	38,821
Total cash inflows	23,906

11. Development properties

	Group	
	31 December 2024	31 December 2023
	$'000	$'000
Property held-for-sale	**5,976**	11,711
Properties held-for-sale in the process of development	**103,320**	123,083
	109,296	134,794

The cost of development properties recognised as an expense and included in "Cost of sales" is $38,348,000 (31 December 2023: $41,340,000). Development properties amounting to $63,748,000 (31 December 2023: $84,314,000) are mortgaged for credit facilities granted to the Group.

During the year ended 31 December 2024, the Group wrote down a development property held-for-sale in the process of development to its net realisable value. The impairment loss on development property of $5,016,000 (31 December 2023: $4,114,000) was recognised in profit or loss and included in "Other gains and losses".

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

12. Financial assets, at FVPL

	Group		Company	
	31 December 2024 $'000	31 December 2023 $'000	**31 December 2024 $'000**	31 December 2023 $'000
Current				
Beginning of financial year	**250**	246	**250**	246
Fair value gain	**–**	4	**–**	4
Disposals	**(250)**	–	**(250)**	–
End of financial year	**–**	250	**–**	250
Non-current				
Beginning of financial year	**15,730**	12,015	**4,446**	5,188
Additions	**21,202**	6,968	**337**	1,055
Disposals	**–**	–	**(740)**	–
Fair value loss	**(4,018)**	(3,063)	**(1,111)**	(1,797)
Currency translation differences	**562**	(190)	**–**	–
End of financial year	**33,476**	15,730	**2,932**	4,446
	33,476	15,980	**2,932**	4,696

The information gives a summary of the significant geographical concentrations within the investment portfolio including Level 1 and Level 3 securities:

	Group		Company	
	31 December 2024 $'000	31 December 2023 $'000	**31 December 2024 $'000**	31 December 2023 $'000
A1. Quoted bonds in a corporation with rate of 3.16% per annum				
Based on Country				
Singapore	**–**	250	**–**	250
A2. Unquoted equity and convertible note investment in corporations and fund investments				
Based on Country				
Singapore	**20,545**	9,444	**1,345**	2,881
British Overseas Territory	**5,947**	2,253	**–**	–
United States of America	**3,578**	1,079	**–**	–
Australia	**2,757**	2,822	**1,587**	1,565
Indonesia	**408**	132	**–**	–
Europe	**241**	–	**–**	–
	33,476	15,730	**2,932**	4,446
	33,476	15,980	**2,932**	4,696

12. Financial assets, at FVPL (continued)

Fair value measurements

The table below presents assets and liabilities recognised and measured at fair value and classified by level of the following fair value measurement hierarchy:

(a) quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
(b) inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices) (Level 2); and
(c) inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

	Level 1	Level 2	Level 3	Total
	$'000	$'000	$'000	$'000
Group				
31 December 2024				
Assets				
Financial assets, at FVPL	**–**	**–**	**33,476**	**33,476**
31 December 2023				
Assets				
Financial assets, at FVPL	250	–	15,730	15,980
Company				
31 December 2024				
Assets				
Financial assets, at FVPL	**–**	**–**	**2,932**	**2,932**
31 December 2023				
Assets				
Financial assets, at FVPL	250	–	4,446	4,696

13. Property, plant and equipment

During the year ended 31 December 2024, the Group acquired assets amounting to $864,000 (31 December 2023: $1,111,000) and disposed of assets with a net book value of $Nil (31 December 2023: $38,000).

14. Investment properties

	Group	
	31 December 2024	31 December 2023
	$'000	$'000
Beginning of financial year	**166,563**	25,796
Additions	**57,224**	113,844
Net fair value (loss)/gain recognised in profit or loss	**(37,353)**	26,923
Currency translation differences	**(488)**	–
End of financial year	**185,946**	166,563

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

15. Borrowings

	Group		Company	
	31 December 2024 $'000	31 December 2023 $'000	**31 December 2024 $'000**	31 December 2023 $'000
Current				
Bank borrowings	**42,507**	84,534	**–**	5,700
Lease liabilities	**29,306**	31,836	**131**	129
	71,813	116,370	**131**	5,829
Non-current				
Bank borrowings	**91,790**	1,102	**–**	–
Lease liabilities	**52,083**	81,392	**408**	539
	143,873	82,494	**408**	539
Total borrowings	**215,686**	198,864	**539**	6,368

Security granted

As at 31 December 2024, the Group's bank borrowings of $134,297,000 (31 December 2023: $85,636,000) are generally secured by corporate guarantee provided by the Company and assignment of rights, titles and benefits with respect to development properties, property, plant and equipment, investment properties. As at 31 December 2023, the Company's bank borrowing of $5,700,000 was secured by bank deposit pledged to the bank.

Breach of loan covenant

Some of the Group's loan agreements are subjected to covenant clauses, whereby the Group is required to meet certain key financial ratios. As at 31 December 2024, the Group did not fulfil the debt service coverage ratio as required in the loan agreements in relation to certain loans amounting to $13,971,000 (31 December 2023: $16,543,000).

During the year, the management has obtained temporary waivers from the bank for the breach of the covenant on these loans till 30 June 2025. However, as the temporary waivers obtained do not cover a period of at least twelve months after 31 December 2024, the outstanding balances have been reclassified and presented as current liabilities as at 31 December 2024.

16. Share capital and treasury shares

	No. of ordinary shares		Amount		
	Issued share capital	Treasury shares	Share capital $'000	Treasury shares $'000	Total $'000
Group and Company					
2024					
Beginning and end of financial year	**919,245,086**	**16,671,000**	**130,307**	**(4,574)**	**125,733**
2023					
Beginning and end of financial year	919,245,086	16,671,000	130,307	(4,574)	125,733

All issued ordinary shares are fully paid. There is no par value for these ordinary shares. Fully paid ordinary shares carry one vote per share and carry a right to dividends as and when declared by the Company.

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

17. Net asset value

	Group		Company	
	31 December 2024	31 December 2023	**31 December 2024**	31 December 2023
	$	$	**$**	$
Net asset value per ordinary share	**0.71**	0.66	**0.38**	0.37

18. Dividends

	Group and Company	
	31 December 2024	31 December 2023
	$'000	$'000
Ordinary dividends		
Final dividend paid in respect of the previous financial year of 0.40 cent (2023: 0.30 cent) per share	**3,677**	2,758
Interim dividend paid in respect of current financial year of 0.20 cent (2023: 0.20 cent) per share	**1,838**	1,838
Total dividends paid in the year	**5,515**	4,596

19. Related party transactions

In addition to the information disclosed elsewhere in the financial statements, the following transactions took place between the Group and related parties at terms agreed between the parties:

	Group			
	6 months ended 31 December 2024	6 months ended 31 December 2023	**12 months ended 31 December 2024**	12 months ended 31 December 2023
	$'000	$'000	**$'000**	$'000
Sales of services to				
– associates	**334**	549	**832**	1,112
– joint ventures	**4,033**	3,305	**6,918**	4,383
– other related parties	**17**	594	**27**	1,578
Interest income from loans to				
– joint ventures	**1,465**	–	**1,465**	–
– other related parties	**277**	–	**277**	–
Purchases of services from				
– other related parties	**(10,358)**	(7,556)	**(17,102)**	(13,304)

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

20. Segment information

For management purposes, the Group is organised into business units based on their products and services, and has six reportable operating segments as follows:

(a) The property segment comprises

(i) the business of developing and sale of residential and industrial properties in Singapore and the business of developing and sale of mixed-use properties in Australia.

(ii) the workers' dormitory is in the business of building and operating of foreign workers' dormitories and leasing of office and commercial properties

(iii) the PBSA (held under a joint venture and an associate of the Group) is in the business of building and operating student accommodation for local and foreign students.

(b) The building construction segment is in the business of constructing residential, industrial, institutional and commercial properties.

(c) The fund management segment is in the business of fund management services.

(d) The alternative investment segment is in the business of carrying out venture capital activities.

(e) The PBSA operation is in the business of managing student accommodation, which include reservation and sales, marketing, customer service, property management, and business development.

(f) The corporate segment is involved in the Group's corporate services.

Sales between segments are carried out at market terms. The revenue from external parties reported to the management is measured in a manner consistent with that in the statement of comprehensive income. Interest income and finance expenses are not allocated to segments, as this type of activity is driven by the corporate segment, which manages the cash position of the Group.

No operating segments have been aggregated to form the above reportable operating segments.

20. Segment information (continued)

The following is an analysis of the Group's reportable segments for the financial year ended 31 December 2024:

Operating segments	Property				Building construction	Fund management	Alternative investment	PBSA operation	Corporate	Total
	Singapore development	Australia development	Workers' dormitory	PBSA						
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Profit or loss and reconciliation										
Total segment sales	47,451	941	84,690	–	123,738	5,543	–	2,089	3,556	268,008
Inter-segment sales	(2,187)	(941)	(83)	–	(60,447)	–	–	–	(3,556)	(67,214)
Revenue to external parties	45,264	–	84,607	–	63,291	5,543	–	2,089	–	200,794
Segment result	5,867	(10,038)	31,275	–	(10,497)	1,948	(1,425)	(1,005)	(13,960)	2,165
Share of profit of associates and joint ventures	70	(19)	–	65,252	–	37	–	–	–	65,340
	5,937	(10,057)	31,275	65,252	(10,497)	1,985	(1,425)	(1,005)	(13,960)	67,505
Interest income										4,286
Finance expense										(7,768)
Profit before tax										64,023
Income tax expense										(7,044)
Total profit										**56,979**
Segment result includes:										
Impairment loss on development property	–	(5,016)	–	–	–	–	–	–	–	(5,016)
Depreciation expense	(5)	–	(230)	–	(1,668)	(23)	–	(31)	(29)	(1,986)

20. Segment information (continued)

The following is an analysis of the Group's reportable segments for the financial year ended 31 December 2024 (continued):

Operating segments	Property				Building construction	Fund management	Alternative investment	PBSA operation	Corporate	Total
	Singapore development	Australia development	Workers' dormitory	PBSA						
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Assets and reconciliation										
Segment assets	134,523	79,685	226,282	428,092	44,264	41,124	29,986	3,829	44,034	1,031,819
Segment assets includes:										
Investment in associates	6,888	–	–	32,291	–	–	25	–	–	39,204
Investment in joint ventures	–	(28)	–	395,801	–	63	–	–	–	395,836
Liabilities and reconciliation										
Segment liabilities	69,393	5,858	197,308	–	79,205	8,348	80	302	9,267	369,761
Other material items and reconciliation										
Additions to:										
Property, plant and equipment	2	–	36	–	441	3	–	10	372	864
Investment properties	–	11,765	45,459	–	–	–	–	–	–	57,224

20. Segment information (continued)

The following is an analysis of the Group's reportable segments for the financial year ended 31 December 2023:

Operating segments	Property				Building construction	Fund management	Alternative investment	PBSA operation	Corporate	Total
	Singapore development	Australia development	Workers' dormitory	PBSA						
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Profit or loss and reconciliation										
Total segment sales	53,871	876	59,523	–	113,808	7,902	–	1,372	2,214	239,566
Inter-segment sales	(1,178)	(876)	(456)	–	(7,660)	(2,020)	–	(320)	(2,214)	(14,724)
Revenue to external parties	52,693	–	59,067	–	106,148	5,882	–	1,052	–	224,842
Segment result	10,830	(7,129)	73,654	–	(21,082)	2,467	(1,725)	(688)	(10,917)	45,410
Share of profit of associates and joint ventures	2,094	–	–	124,280	–	16	–	–	–	126,390
	12,924	(7,129)	73,654	124,280	(21,082)	2,483	(1,725)	(688)	(10,917)	171,800
Interest income										1,837
Finance expense										(4,539)
Profit before tax										169,098
Income tax expense										(8,860)
Profit from continuing operations										160,238
Loss from discontinued operations										(35,473)
Total profit										**124,765**
Segment result includes:										
Impairment loss on development property	–	(4,114)	–	–	–	–	–	–	–	(4,114)
Depreciation expense	(4)	–	(151)	–	(1,993)	(30)	–	(60)	(5)	(2,243)

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

20. Segment information (continued)

The following is an analysis of the Group's reportable segments for the financial year ended 31 December 2023 (continued):

Operating segments	Property				Building construction	Fund management	Alternative investment	PBSA operation	Corporate	Total
	Singapore development	Australia development	Workers' dormitory	PBSA						
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Assets and reconciliation										
Segment assets	151,263	59,541	201,716	374,544	56,931	45,347	13,858	9,217	61,358	973,775
Segment assets includes:										
Investment in associates	6,818	–	–	18,833	–	–	24	–	–	25,675
Investment in joint ventures	–	–	–	355,711	–	16	–	–	–	355,727
Liabilities and reconciliation										
Segment liabilities	88,219	1,731	142,694	–	77,430	11,355	40	8,043	15,419	344,931
Other material items and reconciliation										
Additions to:										
Property, plant and equipment	6	–	818	–	193	9	–	70	15	1,111
Investment properties	–	–	113,844	–	–	–	–	–	–	113,844

WEE HUR HOLDINGS LTD. AND ITS SUBSIDIARIES

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

1. Review

The condensed statement of financial position of Wee Hur Holdings Ltd. and its subsidiaries as at 31 December 2024 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the twelve-month then ended and certain explanatory notes have not been audited or reviewed.

2. Review of the Group's performance

Consolidated statement of profit or loss

Revenue

For the second half of the financial year ended 31 December 2024 ("**2H 2024**"), revenue decreased by 27% to $91.67 million, compared to $125.64 million for the second half of the financial year ended 31 December 2023 ("**2H 2023**"). For the full financial year ended 31 December 2024 ("**FY2024**"), revenue decreased by 11% to $200.79 million, from $224.84 million recorded in the preceding financial year ended 31 December 2023 ("**FY2023**").

The decrease in revenue was mainly due to lower contributions from the construction and property segments, attributed by reduced construction activities and fewer units sold in the Group's industrial development property, Mega@Woodlands. This decline was partially offset by stronger contributions from the Tuas View Dormitory, the Group's first Purpose-Built Dormitory ("**PBD**") in Singapore.

Gross Profit

Despite the decrease in revenue, the Group's gross profit increased by 8% to $38.3 million in 2H 2024, from $35.3 million in 2H 2023. For FY2024, gross profit increased by 55% to $83 million, an increase from $53.6 million in FY2023. This increase in gross profit was driven by reduction in the cost of sales. Cost of sales decreased by 41% to $53.39 million in 2H 2024, from $90.34 million in 2H 2023. Similarly, the cost of sales decreased by 31% to $117.79 million in FY2024, from $171.24 million in FY2023.

Other Income

Interest income saw a significant increase of 96% to $2.38 million in 2H 2024, compared to $1.22 million in 2H 2023. For FY2024, interest income rose by 133% to $4.29 million, from $1.84 million in FY2023. The increase was primarily due to increased short-term deposit placements.

Other income decreased from $2.37 million in 2H 2023 to $1.85 million in 2H 2024. For FY2024, other income decreased by 15% to $3.81 million, from $4.48 million in FY2023. This decline was mainly due to reduced rental income from fewer units rented out in Mega@Woodlands and decrease in government grants. However, the Group's ancillary income from dormitory operations showed steady growth, partially offsetting these declines.

Other Gains and Losses

The Group saw a significant shift in impairment losses on financial assets, with a reversal of $434,000 in FY2024, compared to an impairment charge of $3.57 million in FY2023.

The fluctuation in fair value adjustments on investment properties was primarily due to the lease extension for the Tuas View Dormitory, from 1 November 2023 to 31 October 2026. This lease extension resulted in a gain for FY2023. As is common with lease renewals, such extensions often result in a gain in the year of renewal, followed by a gradual decline in fair value in subsequent periods. Moving forward, the fair value of investment properties will continue to be assessed annually to reflect prevailing market conditions.

The fair value loss on financial assets at FVPL increased slightly, with a loss of $4.06 million in 2H 2024, compared to $3.06 million in 2H 2023. For FY2024, the fair value loss amounted to $4.02 million, a slight increase from the $3.06 million loss in FY2023. This increase reflects the market conditions and the performance of financial assets held by the Group.

In FY2024, the Group recognised an impairment loss on development property of $5.02 million, an increase from $4.11 million in FY2023. This increase was due to a reassessment of the recoverable amount of the development property, factoring in market conditions.

The Group also experienced notable currency exchange losses, amounting to $7.26 million for 2H 2024, compared to a gain of $197,000 in 2H 2023. For 2024, the currency exchange loss reached $7.31 million, compared to a loss of $202,000 in FY2023. These fluctuations were primarily due to changes in foreign exchange rates affecting the Group's Australia operations.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

2. Review of the Group's performance (continued)

Consolidated statement of profit or loss (continued)

Expenses

In 2H 2024, the Group's administrative expenses decreased by 24% to $13.68 million, from $17.97 million in 2H 2023. For FY2024, administrative expenses increased by 11% to $29.82 million, from $26.94 million in FY2023.This increase was due to higher employee compensation, and legal and professional expenses.

Finance expenses increased by $3.23 million to $7.77 million in FY2024, from $4.54 million in FY2023. This increase was mainly due to the addition of interest on lease liabilities for the Group's second PBD, Pioneer Lodge, and the drawdown of new loans for both the first and second PBDs.

Profit

The share of profit from investments in associates and joint ventures saw a sharp decline, decrease by 95% to $5.48 million in 2H 2024 from $108 million in 2H 2023 and 48% to $65.34 million in FY2024 from $126.39 million in FY2023.

The Group's net profit from continuing operations experienced a significant decline, turning into a loss of $18.09 million in 2H 2024, compared to a profit of $147.47 million 2H 2023. This was mainly due to the lower share of profits from investments in associates and joint ventures, which decreased by 95% in 2H 2024. Additionally, the Group faced higher impairments, losses from fair value adjustments on investment properties, and significant currency exchange losses, which all contributed to the loss in 2H 2024.

For FY2024, total net profit decreased by 54% to $56.98 million, from $124.77 million in FY2023. The decline was primarily driven by the same factors that affected the 2H 2024, including lower contributions from the share of profit from investments in joint ventures, higher finance expenses, and higher impairments, fair value losses, and currency exchange losses.

Statement of financial position

Assets

As of 31 December 2024, the Group's total current assets decreased by 15% to $311.8 million, compared to $367.26 million as of 31 December 2023. The reduction was largely attributed to a decline in development properties, which decreased from $134.79 million as of 31 December 2023 to $109.30 million as of 31 December 2024. This decrease reflects the progress made in property sales and development activities, including the write-down of a development property held-for-sale in the process of development to its net realisable value. Trade and other receivables also decreased by 19% to $100.65 million, from $124.90 million as of 31 December 2023.

As of 31 December 2024, the Group's non-current assets increased by 19% to $720.02 million, from $606.51 million as of 31 December 2023. This growth was mainly driven by additions to investment properties and financial assets. Investment properties rose from $166.56 million as of 31 December 2023 to $185.95 million as of 31 December 2024, due to new acquisitions and ongoing developments. The increase in joint ventures and associates was attributed to the share of profit recognised during the year.

Investment in associates saw a significant increase, from $25.68 million as of 31 December 2023 to $39.20 million as of 31 December 2024, reflecting growth in the Group's share of profits from these investments. Similarly, investment in joint ventures grew from $355.73 million to $395.84 million.

Financial assets at FVPL increased from $15.73 million as of 31 December 2023 to $33.48 million as of 31 December 2024, primarily due to new purchases, despite some assets being written down in fair value. Trade and other receivables rose significantly by $24.84 million, from $12.06 million to $36.90 million, reflecting loans extended to joint venture partners.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

2. Review of the Group's performance (continued)

Statement of financial position (continued)

Liabilities

As of 31 December 2024, the Group's total current liabilities decreased of 21% to $192.80 million, from $245.43 million as of 31 December 2023. This reduction was mainly due to a decline in borrowings, which decreased from $116.37 million as of 31 December 2023 to $71.81 million as of 31 December 2024. The decrease in borrowings reflects repayments made during the year, and reclassification of bank borrowings of $61.04 million to non-current as the loan maturity of one of the bank borrowings was extended to more than 12 months, therefore reducing the Group's short-term debt obligations. Trade and other payables also decreased by 6% to $115.25 million as of 31 December 2024, from $122.38 million as of 31 December 2023.

The Group's non-current liabilities increased by 78% to $176.96 million as of 31 December 2024 from $99.50 million as of 31 December 2023. This increase was primarily attributed to higher borrowings, which rose from $82.49 million as of 31 December 2023 to $143.87 million as of 31 December 2024. Other payables increased significantly by 111% to $30.70 million as of 31 December 2024, from $14.57 million as of 31 December 2023. This increase was largely due to loans from related parties, including joint venture partners, to support various development and expansion activities.

Net Assets

As of 31 December 2024, the Group's total net assets increased by 5% to $662.06 million, compared to $628.84 million as of 31 December 2023. This increase in net assets was primarily driven by the growth in retained earnings, which rose from $482.92 million as of 31 December 2023 to $531.43 million as of 31 December 2024.

Equity Attributable to Equity Holders of the Company

The equity attributable to equity holders of the Company increased by 8% to $653.49 million as of 31 December 2024, from $606.14 million as of 31 December 2023. This increase was driven by higher retained earnings. Non-controlling interests decreased significantly by 62% to $8.57 million as of 31 December 2024, from $22.71 million as of 31 December 2023.

Statement of cash flows

As of 31 December 2024, the Group's cash flow from operations decreased due to lower revenue and higher operating costs. The Group had negative cash flow from investing activities, primarily due to investments in properties and joint ventures. However, in financing activities, the Group reduced its short-term borrowings but took on new debt to support ongoing projects. Overall, the Group managed to maintain a stable cash position despite the challenges in operations.

3. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

No forecast or prospect statement has been previously disclosed.

4. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next operating period and the next 12 months

a. Property development business in Singapore

Based on Urban Redevelopment Authority's fourth quarter 2024 statistics, there were 40,670 units (including ECs) in the pipeline with planning approvals. Of which, 21,679 units remained unsold, compared to 17,729 units in 2023. Developers sold 7,696 units of new residential properties (including EC) in 2024 which is approximately 8% higher than the 7,158 units sold in 2023. The sentiment of the residential market turned positive since the fourth quarter of 2024. Some of the new launches saw good take-up rates with record selling prices. Recent Government Land Sales (GLS) tenders also attracted more bids.

The Group's residential development, Bartley Vue, consisting of 115 condominium units in the Bartley and Paya Lebar area, has achieved 99% sales rate to date. The Group's industrial development, Mega@Woodlands, comprising 517 strata-titled units, has achieved a 98% sales rate to date.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

4. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next operating period and the next 12 months (continued)

b. Property development business in Australia

Development Approval ("**DA**") has been obtained for Park Central. However, the lack of suitable builders and unrealistic construction costs have prompted us to explore other options for this land parcel.

DA has also been obtained for Lowood (the Group's first greenfield land subdivision development) for 358 residential lots. The Group will continue to proceed with the infrastructure works. For the land parcels in Cryna, the Group aims to obtain DA for sub-division development by the first half of 2026.

DA was successfully obtained in the third quarter of 2024 for a 29-storey PBSA building in Adelaide. The Group anticipates commencing construction in the second half of 2025 and a target completion by the end of 2027.

c. Construction business in Singapore

The Building and Construction Authority ("**BCA**") has projected the total construction demand for 2025 to range between $47 billion and $53 billion. The strong demand is underpinned by the expected award of contracts for several large-scale developments, such as Airport Terminal 5 and the expansion of integrated resort, alongside public housing development and upgrading works. Other contributors include high-specification industrial buildings, educational developments, healthcare facilities, mechanical and engineering contracts for the public transportation lines extension.

The Group anticipates that tendering for new projects will remain competitive. As at 31 December 2024, the construction order book stood at approximately $263.33 million.

d. Workers' dormitory business in Singapore

In 2024, demand for workers' dormitory bed spaces remained robust, driven by ongoing construction projects, infrastructure developments, and industrial activities. The constrained supply continued to sustain high occupancy levels and drive rental rate increases. Given prevailing market dynamic, the Group expects rental rates to remain resilient throughout 2025, supported by limited new supply within the sector.

Tuas View Dormitory, which comprises 15,744 beds, achieved an average occupancy rate of 93% in 2024 while maintaining favourable rental rates. The Group remains confident in the dormitory's sustained strong performance for 2025.

Pioneer Lodge, the Group's second purpose-built dormitory with a capacity of 10,500 beds, is currently under construction. The project remains on track, with partial operations expected to commence in the second quarter of 2025, and full operational by the end of 2025.

e. PBSA business in Australia

The Group's PBSA portfolio consists of eight properties with 6,071 beds across five major cities in Australia. In the first half of 2024, the Group successfully commenced operations for Y Suites on Regent, Sydney, a 408-bed property, bringing the total operational beds to 5,662 across seven properties. Y Suites on Margaret, the Group's eighth asset, was recently completed in February 2025 and has been added to the operational portfolio, bringing the total to 6,071 beds.

In 2024, our PBSA portfolio delivered a resilient and consistent performance despite a challenging market environment, impacted by broader industry pressures such as delays in visa approvals and the proposed cap on international students, who make up the majority of our PBSA resident base. Eventually, the proposal to cap the number of international students did not pass into legislation, with a new Ministerial Direction introduced to give high priority to visa applications for higher education providers up to 80% of an indicative cap.

Across the PBSA portfolio, most properties experienced strong annual rental growth, supported by tight residential vacancy rates in key cities. The bookings for Semester 1, 2025, have been strong across all our operational properties, and the Group believes that this good performance will persist throughout 2025.

WEE HUR HOLDINGS LTD. AND ITS SUBSIDIARIES

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

5. Dividend information

a. Current Financial Period Reported on

Period	: 2H 2024
Name of dividend	: Final
Dividend type	: Cash
Dividend rate	: $0.008
Tax rate	: Tax-exempt (one-tier)

The Board of Directors has recommended a final tax-exempt (one-tier) dividend of $0.008 per ordinary share for the financial year ended 31 December 2024 (the "FY2024 Final Dividend"), subject to members' approval at the forthcoming Annual General Meeting ("AGM") of the Company.

b. Corresponding Period of the Immediately Preceding Financial Year

Period	: 2H 2023
Name of dividend	: Final
Dividend type	: Cash
Dividend rate	: $0.004
Tax rate	: Tax-exempt (one-tier)

c. Date Payable

If approved at the forthcoming AGM, the FY2024 Final Dividend will be paid on 23 May 2025 to members registered in the books of the Company on 9 May 2025.

d. Book Closure Date

NOTICE IS HEREBY GIVEN that subject to the members' approval at the forthcoming Annual General Meeting of the Company, the Transfer Books and Register of Members of the Company will be closed at 5:00 p.m. on 9 May 2025 for the purpose of determining members' entitlement to the proposed final tax exempt (1-tier) dividend of $0.008 per ordinary share for the financial year ended 31 December 2024.

Duly completed transfers received by the Company's Registrar, Boardroom Corporate & Advisory Services Pte Ltd of 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632 up to the close of business at 5:00 p.m. on 9 May 2025 will be registered to determine members' entitlement to the FY2024 Final Dividend.

In respect of shares in securities accounts with the Central Depository (Pte) Limited ("**CDP**"), the FY2024 Final Dividend will be paid by the Company to CDP which will in turn distribute the FY2024 Final Dividend entitlements to holders of shares in accordance with its practice.

The FY2024 Final Dividend, if approved, will be paid on 23 May 2025 to members registered in the books of the Company on 9 May 2025.

6. If the Group has obtained a general mandate from shareholders for Interested Person Transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has renewed the general mandate pursuant to Rule 920 at the Annual General Meeting held on 26 April 2024.

The Company wishes to disclose the following aggregate value of all interested person transactions conducted during the twelve months ended 31 December 2024.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

6. If the Group has obtained a general mandate from shareholders for Interested Person Transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect. (continued)

Name of interested person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than $100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than $100,000)
	$	$
Wee Hur (Bartley) Pte. Ltd. (1)	1,500,000 (12)(iv)	7,962,857 (12(i)) 80,004 (12(ii)) 325,427 (12(iii))
Active System Engineering Pte. Ltd. (2)	33,000,000 (11(i)) 6,074,000 (23)	2,311,426 (13)
Active System Development Pte. Ltd. (3)	102,450,600 (11(ii)) 186,476,500 (22)	NIL
Wee Hur (Woodlands 12) Pte. Ltd. (4)	NIL	200,923 (14)
Wee Hur PBSA Fund II (5)	4,369,500 (24)	803,325 (21)
Cryna One Pty Ltd (6)	12,081,344 (11(iii))	26,542 (16)
Cryna Two Pty Ltd (7)	244 (11(iv)) 8,761,000 (11(v))	18,734 (17)
Cryna Three Pty Ltd (8)	242 (11(vi)) 15,293 (18)	NIL
Lowood One Pty Ltd (9)	4,562,788 (11(vii))	50,332 (15)
Anchor Urban Development Pty Ltd (10)	70 (11(viii)) 13,262,440 (11(ix)) 400 (19)	NIL
Anchor Urban Ventures Py Ltd (10)	70 (11(x)) 3,268,266 (11(xi)) 400 (20)	NIL

Notes:

(1) Wee Hur Development Pte. Ltd. ("**WH Development**"), a wholly owned subsidiary of the Company, holds 75% of the equity interest in Wee Hur (Bartley) Pte. Ltd. ("**WH Bartley**"), and the remaining 25% equity interest held by WM (Bartley) Pte. Ltd., an entity owned by Goh Yeow Lian, Goh Yew Tee, Goh Yeo Hwa and Goh Yew Gee, the directors of the Company (the "**Goh Directors**") and their Associates. Please refer to the announcement made by the Company on 5 February 2020 for more information.

(2) Wee Hur Dormitory Pte. Ltd. ("**WH Dormitory**"), a wholly owned subsidiary of the Company, holds 60% of the equity interest in Active System Engineering Pte. Ltd. ("**ASE**"), and the remaining equity interest held by WM Dormitory Pte. Ltd. ("**WM Dormitory**") (10%), an entity owned by the Goh Directors and their Associates, Lucrum Dormitory Pte. Ltd. (10%), and TS Management Services Pte. Ltd. (20%), both being the unrelated third parties. Please refer to the announcement made by the Company on 23 October 2013 for more information.

(3) WH Dormitory holds 60% of the equity interest in Active System Development Pte. Ltd. ("**ASD**"), and the remaining equity interest held by WM Dormitory (Soon Lee) Pte. Ltd. (15%), an entity owned by the Goh Directors and their Associates, and TS Management Services Pte. Ltd. (25%), an unrelated third party. Please refer to the Circular to Shareholders dated 11 April 2024 issued by the Company for more information.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

6. If the Group has obtained a general mandate from shareholders for Interested Person Transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect. (continued)

(4) WH Development holds 60% of the equity interest in Wee Hur (Woodlands 12) Pte. Ltd. ("**WH Woodlands 12**"), and the remaining equity interest held by WM (Kaki Bukit) Pte. Ltd. ("**WM Kaki Bukit**") (15%), an entity owned by the Goh Directors and their Associates, and by ZACD (Woodlands 12) Pte. Ltd. (25%), an unrelated third party. Please refer to the announcement made by the Company on 23 July 2014 for more information.

(5) Wee Hur PBSA Fund II ("**WH PBSA F2**") is a collective investment scheme, constituted as a unit trust in Singapore. The Company holds 30% unitholding interests, and the remaining unitholding interests held by the Goh Directors and their Associates, through their respective Trust Special Purpose Vehicles (16%), and by third parties as passive investors (54%). Please refer to announcement made by the Company on 3 February 2021 for more information.

(6) Wee Hur (Australia) Pte. Ltd. ("**WH Australia**"), a wholly owned subsidiary of the Company holds 28% of the equity interest in Cryna One Pty Ltd ("**Cryna One**"), and the remaining equity interest held by WM (Australia) Pte. Ltd. ("**WM Australia**") (19%), an entity owned by the Goh Directors and their Associates, by Europa Group Pty Ltd ("**Europa Group**") (51%) and by Bellwood Professional Pty Ltd (2%), both are unrelated third parties. Please refer to the announcement made by the Company on 14 August 2023 for more information.

(7) WH Australia, a wholly owned subsidiary of the Company holds 28% of the equity interest in Cryna Two Pty Ltd ("**Cryna Two**"), and the remaining equity interest held by WM (Australia) (19%), an entity owned by the Goh Directors and their Associates, by Europa Group (51%) and by Peter William Scott Acting Trustee for Bellwood Investment Trust (2%), both are unrelated third parties. Please refer to the announcement made by the Company on 17 April 2024 for more information.

(8) WH (Australia), a wholly owned subsidiary of the Company holds 28% of the equity interest in Cryna Three Pty Ltd ("**Cryna Three**"), and the remaining equity interest held by WM (Australia) (19%), an entity owned by the Goh Directors and their Associates, by Europa Group (51%) and by Peter William Scott Acting Trustee for Bellwood Investment Trust (2%), both are unrelated third parties. Please refer to the announcement made by the Company on 27 December 2024 for more information.

(9) WH Australia holds 70% of the equity interest in Lowood One Pty Ltd. ("**Lowood One**"), and the remaining equity interest held by WM Australia (28%) and by Peter William Scott Acting Trustee for Bellwood Investment Trust (2%), an unrelated third party. Please refer to the announcement made by the Company on 22 February 2024 for more information.

(10) WH Australia, a wholly owned subsidiary of the Company holds 80% of the equity interest in Anchor Urban Development Pty Ltd ("**ACUD**")"and Anchor Urban Ventures Pty Ltd ("**ACUV**"), and the remaining 20% equity interest held by WM (PBSA 3) Private Limited ("**WM PBSA 3**"), an entity owned by the Goh Directors and their Associates. Please refer to the announcement made by the Company on 28 August 2024 for more information

(11) Pursuant to Rule 916(2) and Rule 916(3) of the Listing Manual, shareholders' approval is not required for an investment in a joint venture with an interested person if the risks and rewards are in proportion to the equity of each joint venture partner and the provision of a loan to a joint venture with an interested person if the loan is extended by all joint venture partners in proportion to their equity and on the same terms, respectively. This amount comprises the following:

(i) A corporate guarantee in the sum of $33,000,000 provided by the Company, in respect of the aggregate principal amount of the facilities granted by Maybank Singapore Limited to ASE. This amount represents 60% of the banking facility of $55,000,000. Please refer to the announcement made by the Company on 25 June 2024 for more information.

(ii) A corporate guarantee in the sum of $102,450,600 provided by the Company, in respect of the aggregate principal amount of the facilities granted by United Overseas Bank Limited to ASD. This amount represents 60% of the banking facility of $170,751,000. Please refer to the announcement made by the Company on 5 July 2024 for more information.

(iii) A loan in the sum of A$13,855,522 (equivalent to $12,081,344) was granted by WH Australia to Cryna One. The said loan was granted by WH Australia, as a joint venture partner, in proportion of its shareholding in Cryna One and on the same terms applicable to all joint venture partners. Please refer to the announcement made by the Company on 27 December 2024 for more information.

(iv) WH Australia's investment of A$280 (equivalent to $244) in the share capital of Cryna Two. The risks and rewards of the investment in Cryna Two are in proportion to the equity of each joint venture partner. This investment comes under the exception of Rule 916(2) of the Listing Manual. Please refer to the announcement made by the Company on 17 April 2024 for more information.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

6. If the Group has obtained a general mandate from shareholders for Interested Person Transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect. (continued)

(v) A loan in the sum of A$10,000,000 (equivalent to $8,761,000) was granted by WH Australia to Cryna Two. The said loan was granted by WH Australia, as a joint venture partner, in proportion of its shareholding in Cryna Two and on the same terms applicable to all joint venture partners. Please refer to the announcement made by the Company on 27 December 2024 for more information.

(vi) WH Australia's investment of A$280 (equivalent to $242) in the share capital of Cryna Three. The risks and rewards of the investment in Cryna Three are in proportion to the equity of each joint venture partner. This investment comes under the exception of Rule 916(2) of the Listing Manual. Please refer to the announcement made by the Company on 27 December 2024 for more information.

(vii) A loan in the sum of A$5,185,850 (equivalent to $4,562,788) was granted by WH Australia to Lowood One. The said loan was granted by WH Australia, as a joint venture partner, in proportion of its shareholding in Lowood One and on the same terms applicable to all joint venture partners. Please refer to the announcements made by the Company on 22 February 2024 and 27 December 2024 for more information.

(viii) WH Australia's investment of A$80 (equivalent to $70) in the share capital of ACUD. The risks and rewards of the investment in ACUD are in proportion to the equity of each joint venture partner. This investment comes under the exception of Rule 916(2) of the Listing Manual. Please refer to the announcement made by the Company on 28 August 2024 for more information.

(ix) A loan in the sum of A$15,076,446 (equivalent to $13,262,440) was granted by WH Australia to ACUD. The said loan was granted by WH Australia, as a joint venture partner, in proportion of its shareholding in ACUD and on the same terms applicable to all joint venture partners. Please refer to the announcement made by the Company on 27 December 2024 for more information.

(x) WH Australia's investment of A$80 (equivalent to $70) in the share capital of ACUV. The risks and rewards of the investment in ACUV are in proportion to the equity of each joint venture partner. This investment comes under the exception of Rule 916(2) of the Listing Manual. Please refer to the announcement made by the Company on 28 August 2024 for more information.

(xi) A loan in the sum of A$3,720,958 (equivalent to $3,268,266) was granted by WH Australia to ACUV. The said loan was granted by WH Australia, as a joint venture partner, in proportion of its shareholding in ACUV and on the same terms applicable to all joint venture partners. Please refer to the announcement made by the Company on 27 December 2024 for more information.

(12) Comprising:

(i) the provision of Construction Services by Wee Hur Construction Pte. Ltd., ("**WH Construction**"), a wholly owned subsidiary of the Company to WH Bartley of $7,962,857, out of a total contract sum of $45,000,000 to construct the residential development, Bartley Vue.

(ii) the provision of Project Management Services by WH Development to WH Bartley of $80,004, out of a total contract sum of $600,000, all in relation to Bartley Vue.

(iii) the provision of Corporate Support Services by WH Development, WH Construction and the Company to WH Bartley of $325,427.

(iv) A loan in the sum of $1,500,000 was granted by WH Development to WH Bartley. The said loan was granted by WH Development, as a joint venture partner, in proportion of its shareholding in WH Bartley and on the same terms applicable to all joint venture partners. Pursuant to Rule 916(3) of the Listing Manual, shareholders' approval is not required for the provision of a loan to a joint venture with an interested person if the loan is extended by all joint venture partners in proportion to their equity and on the same terms.

(13) The provision of Corporate Support Services by WH Dormitory and the Company to ASE of $2,311,426.

(14) The provision of Corporate Support Services by WH Development, WH Construction and the Company to WH Woodlands 12 of $200,923.

(15) The provision of Corporate Support Services by WH Construction and the Company to Lowood One of $50,332.

(16) The provision of Corporate Support Services by WH Australia to Cryna One of $26,542.

(17) The provision of Corporate Support Services by WH Australia to Cryna Two of $18,734.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

6. If the Group has obtained a general mandate from shareholders for Interested Person Transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect. (continued)

(18) The provision of Corporate Support Services by WH Australia to Cryna Three of $15,293.

(19) The provision of Corporate Support Services by WH Construction and the Company to ACUD of $400.

(20) The provision of Corporate Support Services by WH Construction and the Company to ACUV of $400.

(21) The provision of Investment Management Services by WH Capital to WH PBSA F2 of $803,325.

(22) Shareholders' approval obtained at the Extraordinary General Meeting held on 26 April 2024 for the Proposed Disposal, the Proposed Joint Venture and the Proposed Provision of Services to ASD related to the workers' dormitory project, Pioneer Lodge, with a total value of $186,476,500. This total includes:

(i) the value of the Proposed Disposal of $7,500.

(ii) the value of the Proposed Joint Venture of $33,180,000.

(iii) the value of the Proposed Provision of Services of $153,289,000, which comprises:

a. the provision of Construction Services by WH Construction for a total contract sum of $150,965,000, to be paid on a monthly basis as progress payments.

b. the provision of Project Management Services by WH Development for a total contract sum of $2,180,000, to be paid between 1 January 2024 until the issuance of the Certification of Statutory Completion or the expiry of the Defect Liability Period.

c. the provision of Corporate Support Services by WH Dormitory at a rate of $18,000 per month until ASD is liquidated, totalling approximately $144,000 for the first year.

Please refer to the announcement made by the Company on 11 April 2024 for more information.

(23) The provision of loan facility by ASE totalling $6,074,000 to WH Dormitory and WM Dormitory, in proportion to their respective shareholding in the capital of ASE. Please refer to the announcement made by the Company on 22 July 2024 for more information.

(24) The provision of loan facility of A$5,000,000 (equivalent to approximately $4,369,500) by the Company to WH PBSA F2. Please refer to the announcement made by the Company on 17 December 2024 for more information.)

7. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1)

The Company has received undertakings from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

WEE HUR HOLDINGS LTD. AND ITS SUBSIDIARIES

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

8. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year of position was held	Details of changes in duties and position held, if any during the year
Goh Yeow Lian	70	See note (1) below	Executive Chairman and Managing Director (2007)	N.A
Goh Yew Tee	65	See note (1) below	Executive Director and Deputy Managing Director (2007)	N.A
Goh Yeo Hwa	71	See note (1) below	Executive Director (2007)	N.A
Goh Yew Gee	67	See note (1) below	Non-Executive Director (2007)	N.A
Goh Yeu Toh	75	See note (1) below	Executive Director of Wee Hur Construction Pte Ltd, a wholly owned subsidiary of the Company (1988)	N.A
Sua Nam Heng	79	See note (2) below	Director of Wee Hur Construction Pte Ltd, a wholly owned subsidiary of the Company (2017)	N.A
Cheng Kiang Huat	73	See note (2) below	Executive Director of Wee Hur Construction Pte Ltd, a wholly owned subsidiary of the Company (1988)	N.A
Cheng Song Seng	44	See note (3) below	Manager of Wee Hur Development Pte Ltd, a wholly owned subsidiary of the Company (2022)	N.A
Sua Chen Shiua	50	See note (4) below	Executive Director of Wee Hur Construction Pte Ltd, a wholly owned subsidiary of the Company (2022)	N.A
Sua Teng Jah	53	See note (5) below	Assistant Director, Administration of Wee Hur Construction Pte Ltd, a wholly owned subsidiary of the Company (2021)	N.A
Gaw Chu Lan	63	See note (1) below	Director, Admin and Finance (2007)	N.A
Goh Chey Teck	60	See note (1) below	Project Manager of Wee Hur Construction Pte Ltd, a wholly owned subsidiary of the Company (2019)	N.A
Goh Chengyu	41	See note (6) below	CEO of Wee Hur Development Pte Ltd, a wholly owned subsidiary of the Company (2024), Director of Wee Hur (Bartley) Pte Ltd, a subsidiary of the Company (2022)	Promoted from Assistant Director to CEO of Wee Hur Development Pte Ltd

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

8. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement. (continued)

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year of position was held	Details of changes in duties and position held, if any during the year
Goh Wee Ping	38	See note (7) below	Chief Executive Officer of Wee Hur Capital Pte Ltd, a wholly owned subsidiary of the Company (2017), Chief Investment Officer of the Company (2023)	N.A
Goh Kong Li	31	See note (8) below	Development Manager of Wee Hur Development Pte Ltd, a wholly owned subsidiary of the Company (2024)	Promoted from Assistant Development Manager to Development Manager of Wee Hur Development Pte Ltd

Notes:

(1) Goh Yeow Lian is a substantial shareholder of the Company. Goh Yeow Lian, Goh Yew Tee, Goh Yeo Hwa, Goh Yew Gee, Goh Yeu Toh and Goh Chey Teck ("**Messrs Goh**") are brothers. Gaw Chu Lan is the sister of Messrs Goh.
(2) Sua Nam Heng and Cheng Kiang Huat are brothers-in-law of Messrs Goh.
(3) Cheng Song Seng is the son of Cheng Kiang Huat and nephew of Messrs Goh.
(4) Sua Chen Shiua is the son of Sua Nam Heng and nephew of Messrs Goh.
(5) Sua Teng Jah is the daughter of Sua Nam Heng and niece of Messrs Goh.
(6) Goh Chengyu is the son of Goh Yeo Hwa and nephew of Messrs Goh.
(7) Goh Wee Ping is the sons of Goh Yeow Lian and nephews of Messrs Goh.
(8) Goh Kong Li is the daughter of Goh Yew Tee and niece of Messrs Goh.

On behalf of the Board of Directors of Wee Hur Holdings Ltd,

Goh Yeow Lian
Executive Chairman and Managing Director
28 February 2025