GENERAL ANNOUNCEMENT::PRESS RELEASE - WEE HUR ENTERS HONG KONG'S STUDENT ACCOMMODATION MARKET WITH STARVIA BY Y SUITES

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Please refer to the attached Press Release.

Attachments

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PRESS RELEASE

Wee Hur Enters Hong Kong's Student Accommodation Market with Starvia by Y Suites on Fortress Hill

- Starvia by Y Suites is a 246-bed, 19-storey purpose-built student accommodation asset secured under a master lease, with student leasing expected to commence in 2H 2026.
- Held through a joint venture between Wee Hur Hospitality and Starvia Holdings Ltd.
- Located directly opposite Fortress Hill MTR Station, offering convenient access to several of Hong Kong's leading universities.
- Positions Wee Hur to capture rising demand in a structurally undersupplied, policy-backed market.



Starvia by Y Suites on Fortress Hill

Singapore, 5 June 2026 – SGX Mainboard-listed Wee Hur Holdings Limited ("Wee Hur" or the "Group") [伟合控股有限公司] is pleased to announce its entry into Hong Kong's purpose-built student accommodation ("PBSA") market with Starvia by Y Suites on Fortress Hill.

Through its hospitality arm, Wee Hur Hospitality, the Group has entered into a master lease arrangement, through a joint venture with Starvia Holdings Ltd ("Starvia"). Marketing is underway, with leasing expected to commence in the second half of 2026.

Located at 151 King's Road in Fortress Hill, Starvia by Y Suites comprises 246 beds across 19 storeys, with fully furnished apartments ranging from self-contained Studio Deluxe units to 2, 3 and 4-bedroom shared layouts in Standard and Premium configurations. The asset features amenities tailored to student living, including study areas and quiet study rooms, a common laundry room, a gym, a common lounge, and 24/7 reception and CCTV security.

Sitting directly opposite Fortress Hill MTR Station, Starvia offers students seamless connectivity to several of Hong Kong's leading universities, including the University of Hong Kong, City University of Hong Kong, Hong Kong Metropolitan University, the Hong Kong Polytechnic University and Hong Kong Shue Yan University. The surrounding neighbourhood is well served with supermarkets, eateries, cafes, pharmacies and retail offerings all within walking distance of the PBSA.

A Structurally Undersupplied, Policy-Backed Market

Hong Kong's PBSA market is in a growth phase, supported by government policy to position the city as an international post-secondary education hub. The non-local student admission quota at publicly funded universities doubled from 20% to 40% in the 2024/25 academic year, with a further increase to 50% pledged from the 2026/27 academic year[1]. As the only city in the world with five universities ranked in the global top 100, Hong Kong continues to attract a growing pool of non-local students, numbering approximately 92,000 in the 2024/25 academic year, according to Colliers[2].

This rapid growth has created a significant shortfall in PBSA supply. Colliers estimates an existing shortfall of approximately 94,000 beds, with total demand projected to reach 172,200 beds by 2028, leading to a forecasted shortfall of approximately 120,000 beds[3]. Demand has

[1] Source: *The Chief Executive's 2025 Policy Address, Government of the HKSAR*. https://www.policyaddress.gov.hk/2025/en/p137.html
[2] Source: *Building Hong Kong into an International Education Hub*, Colliers, September 2025. https://www.colliers.com/en-hk/news/2025-09-colliers-white-paper-building-hong-kong-into-an-international-education-hub
[3] Source: *Building Hong Kong into an International Education Hub*, Colliers, September 2025. https://www.colliers.com/en-hk/news/2025-09-colliers-white-paper-building-hong-kong-into-an-international-education-hub

been further reinforced by the "Hostels in the City" scheme introduced in July 2025[4], which encourages private-sector conversion of commercial buildings into student hostels, and by strong leasing momentum. Against this backdrop, professionally managed, well-located PBSA assets are well positioned to capture sustained, structurally underpinned demand.

Extending Wee Hur's Student Accommodation Platform

Starvia by Y Suites on Fortress Hill extends Wee Hur's established track record in PBSA beyond its existing portfolio and fund management platform in Australia, marking the Group's entry into a new growth market in Hong Kong. This venture allows Wee Hur to participate in recurring, demand-led operating income while leveraging the Y Suites brand and operating expertise. The investment is consistent with the Group's strategy of deploying capital into alternative real estate asset classes that address structural undersupply and generate stable, long-term returns. The Group will continue to evaluate opportunities to further expand its portfolio in Hong Kong.

"Hong Kong is one of Asia's most compelling student accommodation markets, with strong, policy-backed demand and a clear shortage of quality, professionally managed supply. Starvia by Y Suites on Fortress Hill is an ideal first asset for us – superbly located, purpose-built for students, and within easy reach of the city's leading universities. Through our partnership with Starvia and the Y Suites platform, we are excited to bring our hospitality and operating capabilities into a new market, and to build a meaningful presence in Hong Kong's growing PBSA sector." — **Mr Eric Wang, Deputy General Manager, Wee Hur Hospitality**

END

About Wee Hur Holdings Limited ("Wee Hur") [伟合控股有限公司]

Wee Hur Holdings Ltd is a Singapore-listed company with an integrated business across property development, construction, workers' dormitory, fund management, and alternative investments. Founded in 1980 and listed on the SGX Mainboard since 2008, the Group has evolved from a general building contractor into a multi-faceted platform delivering quality developments and long-term value.

Its core businesses include property development and construction in Singapore and Australia, alongside the development and operation of large-scale worker dormitories and purpose-built student accommodation (PBSA). Through its fund management arm, Wee Hur Capital, the Group manages

[4] Source: *APAC Capital Flows into Hong Kong Student Housing*, Colliers, December 2025. https://www.colliers.com/en-xa/news/apac-capital-flows-into-hong-kong-student-housing

PBSA-focused funds, while its alternative investments division explores opportunities in venture capital, private credit, and private equity.

With a disciplined and synergistic approach, Wee Hur continues to expand its footprint across various sectors, underpinned by a strong track record and a commitment to sustainable, value-driven development.

For more information, please visit https://weehur.com.sg/.

Release issued on behalf of Wee Hur Holdings Limited by Financial PR

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