Wei Yuan Holdings Limited

偉源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1343)

REDEVELOPMENT WORKS RELATING TO THE GROUP'S PROPOSED NEW HEADQUARTERS

References are made to the Company's circular dated 27 March 2025 (the "**Circular**") and the poll results announcement of the extraordinary general meeting dated 24 April 2025, in relation to the Group's lease of the Premises (being a piece of leasehold industrial land and the buildings thereon situated at 18 Chin Bee Drive, Singapore 619865) from JTC (being a statutory board under the Ministry of Trade and Industry of the Singapore Government which is in charge of Singapore's industrial progress) for a lease term of 20 years from the Commencement Date (i.e. 26 April 2025) for the intended use as the Group's headquarters including office, warehouse and dormitory. Capitalised terms used in this announcement shall have the same meaning as defined in the Circular.

REDEVELOPMENT WORKS AT THE PREMISES

Following the lease of the Premises, the Group assessed that redeveloping certain buildings and structures at the Premises based on a higher plot ratio could better suit the Group's needs as compared to carrying out renovation and refurbishment on the existing buildings and structures. Consequently, WGC (an indirect wholly-owned subsidiary of the Company and the lessee in respect of the lease of the Premises) applied for JTC's consent to certain redevelopment works proposed to be carried out at the Premises (the "**Redevelopment Works**"). The Redevelopment Works mainly comprise the partial demolition of existing buildings and other structures, the construction of new buildings and structures based on a new gross plot ratio (being 1.40, combined for two lots of land in the Premises, which is higher than the existing gross plot ratios of 0.85 and 0.90 for the two lots of land respectively) and based on certain new minimum specifications, as well as the installation of solar panels in compliance with applicable solar panel requirements.

WGC received a letter of consent from JTC dated 17 August 2026 (the "**Consent Letter**") in which the JTC informed WGC of its consent to the Redevelopment Works subject to the terms and conditions set out in the Consent Letter being accepted by WGC by the acceptance deadline of 31 August 2026.

On 28 August 2026, WGC submitted a letter of acceptance confirming its acceptance of all the terms and conditions of the Consent Letter.

The key terms and conditions set out in the Consent Letter include, among other things, the requirement to complete the Redevelopment Works within 2 years from the date of the Consent Letter and the requirements relating to the gross plot ratio. In particular, if the actual gross plot ratio of the completed Redevelopment Works is less than the existing gross plot ratios, the Group will be required to return the Premises to JTC and pay compensation calculated by reference to the replacement value of the existing structures. Furthermore, failure to complete the Redevelopment Works in accordance with the terms of the Consent Letter will be deemed a breach of the Group's lease of the Premises, entitling JTC to exercise its rights or remedy, including re-entry.

Having taken into account all the terms and conditions set out in the Consent Letter and having considered that (i) the gross plot ratio will increase substantially following the Redevelopment Works and (ii) the Redevelopment Works would better suit the Group's needs as compared with renovation and refurbishment on the existing buildings and structures, the Directors are of the view that the acceptance of the Consent Letter is consistent with the Group's plans for the use of the Premises and is in the interests of the Company and its shareholders as a whole. WGC has therefore accepted all the terms and conditions of the Consent Letter on 28 August 2026.

POSSIBLE NOTIFIABLE TRANSACTION AND LISTING RULES IMPLICATIONS

As at the date of this announcement, the Group has not entered into any construction contract or appointed any contractor in relation to the Redevelopment Works, nor has it obtained any quotation or tender in respect of the Redevelopment Works. The Group will commence the process of selecting contractors for the Redevelopment Works.

Subject to the final terms and contract sum(s) of the construction contract(s) to be entered into in relation to the Redevelopment Works, the Redevelopment Works may constitute notifiable transaction(s) of the Company under Chapter 14 of the Listing Rules. The Company will publish further announcement(s) as and when required once the relevant terms have been finalised and the notifiable transaction classification (if any) can be determined.

By Order of the Board
Wei Yuan Holdings Limited
Ng Tian Soo
Chairman and Executive Director

Singapore, 28 August 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ng Tian Soo and Mr. Ng Tian Fah; and three independent non-executive Directors, namely Mr. Gary Ng Sin Tong (alias Mr. Gary Huang Chendong), Ms. Lee Wing Yin Jessica and Mr. George Christopher Holland.