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WEIYE HOLDINGS LIMITED
偉業控股有限公司*

(Singapore Company Registration Number: 198402850E)
(Incorporated in the Republic of Singapore with limited liability)
(Hong Kong Stock Code: 1570)
(Singapore Stock Code: BMA)

CONTINUING CONNECTED TRANSACTIONS

The Board announces as follows:

1. In 2016, Xinxiang Weiye, an indirect wholly-owned subsidiary of the Company, was seeking re-financing of the Xinxiang Trust Financing 1.
2. JZ CTS Bank, a city commercial bank located in Zhengzhou City, Henan Province of the PRC was interested to provide Xinxiang Weiye with such re-financing. However, as the amount of re-financing that Xinxiang Weiye was seeking exceeded the single-borrower lending limits of JZ CTZ Bank of RMB200.0 million, JZ CTS Bank approached Zhongyuan Trust, a licensed moneylender and existing financier of Xinxiang Weiye of the Xinxiang Trust Financing 1, with a view to co-operating with Zhongyuan Trust as a platform to provide such re-financing to Xinxiang Weiye in the form of a trust loan by Zhongyuan Trust.
3. The Company understands from JZ CTS Bank that in furtherance of such co-operation,
 - (a) JZ CTS Bank entrusted the Trust Fund (being the amount of re-financing that Xinxiang Weiye was seeking from JZ CTS Bank) to Zhongyuan Trust pursuant to the Trust Agreement entered into between JZ CTS Bank as trustor and ultimate beneficial owner of the Trust Fund and Zhongyuan Trust as trustee of the Trust Fund.

- (b) Under the terms of the Trust Agreement, JZ CTS Bank has full rights to instruct Zhongyuan Trust on the management and deployment of the Trust Fund including identification of the borrower of loans financed by the Trust Fund as well as the terms of such loans and guarantee therefor, with all the risks of investment and consequences arising from such management and deployment of the Trust Fund being borne by JZ CTS Bank.
 - (c) JZ CTS Bank is entitled to all interest income received by Zhongyuan Trust on such loans financed by the Trust Fund with a commission for the Trust Fund management payable by JZ CTS Bank to Zhongyuan Trust on such loans.
4. In connection therewith, Xinxiang Weiye, being a borrower identified by JZ CTS Bank for loans to be financed from the Trust Fund, entered into the Xinxiang Trust Financing 2 with Zhongyuan Trust, as lender, pursuant to which Zhongyuan Trust agreed to finance Xinxiang Weiye's re-financing of the Xinxiang Trust Financing 1, with such financing to be secured by the Pledge and the Guarantee (each as defined below) which JZ CTS Bank accepted.

As recently advised by the Company's compliance advisor that the Xinxiang Trust Financing 2 constitutes a continuing connected transaction of the Company notwithstanding the background to and nature of the co-operation between JZ CTS Bank and Zhongyuan Trust, the Company has accepted the advice of the compliance advisor and has classified the Xinxiang Trust Financing 2 as a continuing connected transaction of the Company under Chapter 14A of the Listing Rules and issues this Announcement in relation thereto.

Given that Zhongyuan Trust is a connected person of the Company at the subsidiary level, pursuant to Rule 14A.101 of the Hong Kong Listing Rules, the Xingwei Trust Financing 2 is exempt from the circular, independent financial advice and independent shareholders' approval requirements, but is subject to reporting and announcement requirements.

BACKGROUND

The Board announces as follows:

1. In 2016, Xinxiang Weiye, a wholly-owned subsidiary of the Company, was seeking re-financing of the Xinxiang Trust Financing 1.
2. JZ CTS Bank, a city commercial bank was interested to provide Xinxiang Weiye with such re-financing. However, as the amount of re-financing that Xinxiang Weiye was seeking exceeded the single-borrower lending limits of JZ CTZ Bank of RMB200.0 million, JZ CTS Bank approached Zhongyuan Trust, a licensed moneylender and existing financier of Xinxiang Weiye of the

Xinxiang Trust Financing 1, with a view to co-operating with Zhongyuan Trust as a platform to provide such re-financing to Xinxiang Weiye in the form of a trust loan by Zhongyuan Trust.

3. The Company understands from JZ CTS Bank that in furtherance of such co-operation,
 - (a) JZ CTS Bank entrusted the Trust Fund (being the amount of re-financing that Xinxiang Weiye was seeking from JZ CTS Bank) to Zhongyuan Trust pursuant to the Trust Agreement entered into between JZ CTS Bank as trustor and ultimate beneficial owner of the Trust Fund and Zhongyuan Trust as trustee of the Trust Fund.
 - (b) Under the terms of the Trust Agreement, JZ CTS Bank has full rights under the Trust Agreement to instruct Zhongyuan Trust on the management and deployment of the Trust Fund including identification of the borrower of loans financed by the Trust Fund as well as the terms of such loans and guarantee therefor, but with all the risks of investment and consequences arising from such management and deployment of the Trust Fund being borne by JZ CTS Bank.
 - (c) JZ CTS Bank is entitled to interest received by Zhongyuan Trust on such loans financed by the Trust Fund with a commission of payable by JZ CTS Bank to Zhongyuan Trust on such loans.
4. In connection therewith, Xinxiang Weiye, being a borrower identified by JZ CTS Bank for loans to be financed from the Trust Fund, entered into the Xinxiang Trust Financing 2 with Zhongyuan Trust, as lender, pursuant to which Zhongyuan Trust agreed to finance Xinxiang Weiye's re-financing of the Xinxiang Trust Financing 1, with such financing to be secured by the Pledge and the Guarantee (each as defined below) which JZ CTS Bank accepted.

The principal terms and conditions of the Xinxiang Trust Financing 2 are set out as follows:

Lender:	Zhongyuan Trust
Borrower:	Xinxiang Weiye
Principal amount of the Xinxiang Trust Financing 2:	Approximately RMB212.2 million
Purpose:	for financing Phase V and building No.28 of Weiye Central Park, development project of Xinxiang Weiye
Term:	36 months from the date of drawdown
Interest rate:	6.65% per annum

Interest payment period: on quarterly basis

Security: (i) pledge of the building ownership rights of certain parts of Weiye Oxygen Cube (with a total market value of approximately RMB259.6 million); the building ownership rights of certain parts of Weiye Costa Rhine (with a total market value of approximately RMB81.6 million); and the construction work of Weiye Rhine Coast (with a total market value of approximately RMB71.7 million) as at 30 November 2016 (the “**Pledge**”), pursuant to pledge agreements all dated 12 December 2016 respectively executed by Tunchang Hongji, Wanning Yingde and Wenchang Maoyuan in favour of Zhongyuan Trust (the “**Pledge Agreements**”); and

(ii) guarantee of Henan Weiye with respect to the payment obligations of Xinxiang Weiye under the Xinxiang Trust Financing 2 (the “**Guarantee**”), pursuant to a letter of guarantee dated 12 December 2016 executed by Henan Weiye in favour of Zhongyuan Trust (the “**Letter of Guarantee**”)

Principal repayment schedule:

26 June 2017	: RMB5.0 million
26 December 2017	: RMB5.0 million
26 June 2018	: RMB20.0 million
26 December 2018	: RMB20.0 million
26 June 2019	: RMB30.0 million
26 December 2019	: approximately RMB132.2 million

Default: Should Xinxiang Weiye default on repayment of the Xinxiang Trust Financing 2, JZ CTS Bank has the ultimate rights to such pledged assets. JZ CTS Bank can either dispose of such pledged assets or instruct Zhongyuan Trust to dispose of such pledged assets

Historical Amounts

As of 31 December 2016, the outstanding principal amount under the Xinxiang Trust Financing 2 was approximately RMB212.2 million. During the year ended 31 December 2016, no interest was paid by the Group to Zhongyuan Trust in respect of the Xinxiang Trust Financing 2.

Annual Caps

For each of the financial years ending 31 December 2017, 2018 and 2019, the maximum outstanding

principal amount under the Xinxiang Trust Financing 2 shall be approximately RMB212.2 million. The maximum amount of interests payable by the Group in respect of the Xinxiang Trust Financing 2 for each of the financial years ending 31 December 2017, 2018 and 2019 shall be approximately RMB13.9 million, RMB12.8 million and RMB9.8 million, respectively. Therefore, it is expected that the annual cap of the Xinxiang Trust Financing 2 for each of the financial years ending 31 December 2017, 2018 and 2019 shall be RMB226.1 million, RMB225.0 million and RMB222.0 million, respectively.

REASONS FOR AND BENEFITS OF ENTERING INTO THE XINXIANG TRUST FINANCING 2

Xinxiang Weiye, an indirect wholly owned subsidiary of the Company, was established by Henan Weiye to pursue property development in Xinxiang City, Henan Province. Since its incorporation, Xinxiang Weiye has completed the development of Phases I through IV of Weiye Central Park (偉業中央公園), a project comprising high-rise residential buildings and commercial centre located in Xinxiang City, Henan Province.

As disclosed in the section headed “Continuing Connected Transactions” of the listing document of the Company dated 29 March 2016, the outstanding aggregate principal amount of approximately RMB240.0 million under the Xinxiang Trust Financing 1 were originally due on 17 September 2017.

In view of this, Xinxiang Trust Financing 2 was obtained to provide re-financing substantially of the abovementioned Xinxiang Trust Financing 1, extending such financing need till 2019 at a lower loan interest cost for the development of Phase V and building No.28 of Weiye Central Park. Following this, Xinxiang Trust Financing 1 was repaid in full as at 31 December 2016.

The respective terms of the Xinxiang Trust Financing 2, the Pledge Agreements and the Letter of Guarantee were agreed between the parties after arm’s length negotiations, taking into account the prevailing market interest rates and practices.

LISTING RULES IMPLICATIONS

Zhongyuan Trust holds approximately 48.7% equity interests of Henan Xingwei, an indirect subsidiary of the Company. Under Chapter 14A of the Listing Rules, being a substantial shareholder of Henan Xingwei, Zhongyuan Trust is considered a connected person of the Company because of its connection with Henan Xingwei.

Xinxiang Trust Financing 2 was initially not assessed by the Company to be a continuing connected transaction at the time of transaction having regard to the background to and nature of the co-operation between JZ CTS Bank and Zhongyuan Trust in respect of Xinxiang Financing 2 as stated in the section entitled “Background” of this Announcement, in particular that, Xinxiang Trust Financing 2 is funded from the Trust Fund that was funded by JZ CTS Bank (who would have funded Henan Xingwei directly but for the limitations on the part of JZ CTS Bank as stated in that section) and who had control over

Zhongyuan Trust's management and deployment of the Trust Fund and terms of the Xinxiang Trust Financing 2.

However, as recently advised by the Company's compliance advisor that the Xinxiang Trust Financing 2 constitutes a continuing connected transaction of the Company notwithstanding the background to and nature of the co-operation between JZ CTS Bank and Zhongyuan Trust, the Company has accepted the advice of the compliance advisor and has classified the Xinxiang Trust Financing 2 as a continuing connected transaction of the Company under Chapter 14A of the Listing Rules and issues this Announcement in relation thereto.

Given that Zhongyuan Trust is a connected person of the Company at the subsidiary level, pursuant to Rule 14A.101 of the Hong Kong Listing Rules, the Xingwei Trust Financing 2 is exempt from the circular, independent financial advice and independent shareholders' approval requirements, but is subject to reporting and announcement requirements.

All the Directors (including independent non-executive Directors) have no direct or indirect interest in JZ CTS Bank, Zhongyuan Trust and Xingwei Trust Financing 2. The terms of the transactions under the Xingwei Trust Financing 2, including the annual caps, the Pledge Agreements and the Letter of Guarantee are fair and reasonable, and the Xinxiang Trust Financing 2 thereunder are on normal commercial terms or better, in the ordinary and usual course of business of the Group, and in the interests of the Company and the Shareholders as a whole.

GENERAL INFORMATION

The Group is principally engaged in property development in the PRC, as well as design, manufacturing and sale of clean room equipment, grilles and diffusers and air purification system.

Zhongyuan Trust is principally engaged in asset management and trust business.

DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context otherwise requires:

“connected person”, subsidiary(ies)” and substantial shareholder”	each shall have the meaning ascribed to it under the Listing Rules;
“Board	the board of Directors of the Company;
“Company”	Weiye Holdings Limited (偉業控股有限公司 *), a company incorporated in Singapore under the Companies Act of Singapore as a

private limited company on 2 August 1984, converted into a public limited company on 26 December 2001 and had been listed on the main board of the SGX-ST since 16 August 2011 and the Main Board of the SEHK since 6 April 2016;

“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Henan Weiye”	Henan Weiye Construction Development Group Co., Ltd.* (河南偉業建設開發集團有限公司), a limited liability company established in the PRC on 30 October 1999 and an indirect wholly owned subsidiary of the Company;
“Henan Xingwei”	Henan Xingwei Property Co., Ltd.* (河南興偉置業有限公司), a limited liability company established in the PRC on 15 November 2012 and an indirect non-wholly owned subsidiary of the Company;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“JZ CTS Bank”	BANK OF China Travel Service Co, Ltd. Jiaozuo, a bank established in Jiaozuo City of the PRC by approval of People’s Bank of China
“Listing Rules”	the Rules Governing the Listing of Securities on the SEHK;
“PRC”	the People’s Republic of China;
“Share(s)”	share(s) of the Company;
“Shareholders”	Registered holder(s) of the Shares;
“SEHK”	The Stock Exchange of Hong Kong Limited;
“Tunchang Hongji”	Tunchang Hongji Weiye Property Development Co., Ltd.* (屯昌宏基偉業地產發展有限公司), a limited liability company established in the PRC on 23 June 2010 and an indirect wholly owned subsidiary of the Company;
“Wanning Yingde”	Wanning Yingde Property Co., Ltd.* (萬寧英德置業有限公司), a limited liability company established in the PRC on 17 November

2009 and an indirect wholly owned subsidiary of the Company;

- “Wenchang Maoyuan” Wenchang Maoyuan Tourism Co., Ltd.* (文昌市茂源旅業有限公司), a limited liability company established in the PRC on 9 September 1998 and an indirect wholly owned subsidiary of the Company;
- “Xinxiang Trust Financing 1” two agreements entered into between Xinxiang Weiye and Zhongyuan Trust on 18 September 2015, pursuant to which Zhongyuan Trust agreed to finance Xinxiang Weiye, in aggregate, in the principal sum of not exceeding RMB240 million at an interest rate 12% per annum for a period of not more than 24 months;
- “Xinxiang Trust Financing 2” three trust loan agreements entered into between Xinxiang Weiye and Zhongyuan Trust on 12 December 2016, pursuant to which Zhongyuan Trust agreed to finance Xinxiang Weiye, in aggregate, in the principal sum of approximately RMB212.2 million at an interest rate of 6.65% per annum for a period of 36 months;
- “Xinxiang Weiye” Xinxiang Weiye Property Co., Ltd.* (新鄉偉業置地有限公司), a limited liability company established in the PRC on 3 April 2007 and an indirect wholly owned subsidiary of the Company;
- “%” per cent.

By order of the Boar
WEIYE HOLDINGS LIMITED
Zhang Wei

Executive Chairman and Chief Executive Officer

Hong Kong, 10 March 2017

As at the date of this announcement, the executive Directors are Zhang Wei and Chen Zhiyong; the non-executive Director is Dong Xincheng; and the independent non-executive Directors are Ong Kian Guan, Oh Eng Bin and Siu Man Ho Simon.

** For identification purpose only*