

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



WMCH GLOBAL INVESTMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8208)

DISCLOSEABLE AND CONNECTED TRANSACTION DISPOSAL OF PROPERTY

The Board announces that the Provisional Agreement dated 30 April 2024 (but signed and confirmed by the Purchaser on 28 May 2024) was entered into between the Vendor, an indirect wholly-owned subsidiary of the Company, and the Purchaser, pursuant to which the Vendor has agreed to sell, and the Purchaser has agreed to purchase, the Property at a consideration of SGD1,485,000 (equivalent to approximately HK\$8,593,561).

As the applicable percentage ratio (as defined under the GEM Listing Rules) in respect of the Disposal exceeds 5% but is lower than 25%, the Disposal constitutes a discloseable transaction for the Company and is subject to notification and announcement requirements pursuant to Chapter 19 of the GEM Listing Rules.

As at the date of this announcement, the Purchaser is owned as to approximately 30% by Mr. Leow (being the brother of Ms. Leow, an executive Director and one of the Controlling Shareholders of the Company), as to approximately 25% by Ms. Low Yuen Theng (being the spouse of Mr. Leow and the sister-in-law of Ms. Leow) and as to approximately 15% by each of the three children of Mr. Leow, respectively. As such, the Purchaser is a connected person of the Company as defined under the GEM Listing Rules. The Disposal therefore constitutes a connected transaction of the Company under Chapter 20 of the GEM Listing Rules. As all of the applicable percentage ratios in respect of the Disposal are less than 25% and the Consideration is less than HK\$10,000,000, the Disposal is subject to the reporting and announcement requirements but exempt from the circular (including independent financial advice) and independent Shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

Ms. Leow, being an executive Director, one of the Controlling Shareholders of the Company and the sister of Mr. Leow, has abstained from voting on the board resolutions in respect of the Disposal and the transactions contemplated thereunder. Other than the aforementioned, to the best knowledge, information and belief of the Directors, having made all reasonable enquiries, none of the remaining Directors has any material interest in the Disposal and is required to abstain from voting on the board resolutions approving the Disposal and the transactions contemplated thereunder.

THE DISPOSAL

The Board announces that the Provisional Agreement dated 30 April 2024 (but signed and confirmed by the Purchaser on 28 May 2024) was entered into between the Vendor, an indirect wholly-owned subsidiary of the Company, and the Purchaser, pursuant to which the Vendor has agreed to sell, and the Purchaser has agreed to purchase, the Property at a consideration of SGD1,485,000 (equivalent to approximately HK\$8,593,561).

THE PROVISIONAL AGREEMENT

Date of the Provisional Agreement

30 April 2024

Parties

Vendor : Artus Consultancy Services Pte. Ltd., an indirect wholly-owned subsidiary of the Company

Purchaser : K2HL Pte. Ltd.

Property

The Property location is at 81 Tagore Lane #02–22 Tag. A Singapore 787502.

Sale and Purchase of the Property

Upon Completion, the Property will be sold on an “as is” basis.

Consideration

The Consideration for the Disposal is SGD1,485,000 (equivalent to approximately HK\$8,593,561), which was arrived on the basis of normal commercial terms and after arm’s length negotiations between the Vendor and the Purchaser with reference to (a) the prevailing property market in Singapore and the market price of the similar properties in the vicinity of the Property as advised by the relevant independent estate agents; and (b) the appraised market value of the Property as at 30 April 2024 of SGD1,430,000 (equivalent to approximately HK\$8,275,281) conducted by an independent property valuer. The Directors (including the independent non-executive Directors) consider that the terms and conditions of the Disposal are on normal commercial terms or better and such terms and conditions are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

The Consideration will be settled in cash in the following manner:—

- (a) SGD29,700 (equivalent to approximately HK\$171,871) was paid by the Purchaser as initial deposit upon signing of the Provisional Agreement;
- (b) SGD44,550 (equivalent to approximately HK\$257,807) shall be paid by the Purchaser as further deposit on or before 28 May 2024; and

- (c) SGD1,410,750 (equivalent to approximately HK\$8,163,883) being the balance of the Consideration will be paid by the Purchaser upon Completion on or before 21 August 2024.

Completion

The Completion is expected to take place on or before 21 August 2024.

INFORMATION OF THE PROPERTY

The Property location is at 81 Tagore Lane #02–22 Tag. A Singapore 787502. As at 30 April 2024, the unaudited carrying value of the Property was approximately SGD1,283,000 (equivalent to approximately HK\$7,424,606). The Property is currently vacant and not in use. Rental income attributable to the Property for the year ended 31 December 2023 was SGD2,700 (equivalent to approximately HK\$15,625) (31 December 2022: SGD31,400 (equivalent to approximately HK\$181,709)).

FINANCIAL EFFECT ON THE DISPOSAL AND USE OF PROCEEDS

Upon Completion, the Group is expected to record an unaudited gain on the Disposal of approximately SGD210,000 (equivalent to approximately HK\$1,215,251). The Company will apply the net proceeds from the Disposal for the Group's general working capital.

REASONS FOR AND BENEFITS OF THE DISPOSAL

In view of the recent development of property market in Singapore, it is uncertain whether the Property will enjoy any further capital appreciation. The Board is of the opinion that the Disposal represents a good opportunity to realise the value of the Property and to enhance the liquidity of the Group.

Based on the above, the Directors consider that the terms of the Disposal (including the Consideration) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE COMPANY AND THE VENDOR

The Company is an investment holding company and the Group is principally engaged in the provision of civil and structural engineering consultancy services mainly in Singapore, Vietnam and Hong Kong. The Vendor is an indirect wholly-owned subsidiary of the Company and its principal business is the provision of civil and structural engineering consultancy services.

INFORMATION OF THE PURCHASER

The principal business of the Purchaser is real estate developers. It is ultimately owned as to approximately 30% by Mr. Leow (being the brother of Ms. Leow, an executive Director and one of the Controlling Shareholders of the Company), as to approximately 25% by Ms. Low Yuen Theng (being the spouse of Mr. Leow and the sister-in-law of Ms. Leow) and as to approximately 15% by each of the three children of Mr. Leow, respectively.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries and observations on the publicly available information, there is, and in the past twelve months, there has been, no material loan arrangement between (a) the Purchaser, any of its directors and legal representatives and/or any ultimate beneficial owner(s) of the Purchaser who can exert influence on the transaction; and (b) the Company, any connected person at the Company's level and/or any connected person at the subsidiary level (to the extent that such subsidiary/subsidiaries is/are involved in the transaction).

GEM LISTING RULES IMPLICATIONS

As the applicable percentage ratio (as defined under the GEM Listing Rules) in respect of the Disposal exceeds 5% but is lower than 25%, the Disposal constitutes a discloseable transaction for the Company and is subject to notification and announcement requirements pursuant to Chapter 19 of the GEM Listing Rules.

As at the date of this announcement, the Purchaser is owned as to approximately 30% by Mr. Leow (being the brother of Ms. Leow, an executive Director and one of the Controlling Shareholders of the Company), as to approximately 25% by Ms. Low Yuen Theng (being the spouse of Mr. Leow and the sister-in-law of Ms. Leow) and as to approximately 15% by each of the three children of Mr. Leow, respectively. As such, the Purchaser is a connected person of the Company. The Disposal therefore constitutes a connected transaction of the Company under Chapter 20 of the GEM Listing Rules. As all of the applicable percentage ratios in respect of the Disposal are less than 25% and the Consideration is less than HK\$10,000,000, the Disposal is subject to the reporting and announcement requirements but exempt from the circular (including independent financial advice) and independent Shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

Ms. Leow, being an executive Director, one of the Controlling Shareholders of the Company and the sister of Mr. Leow, has abstained from voting on the board resolutions in respect of the Disposal and the transactions contemplated thereunder. Other than the aforementioned, to the best knowledge, information and belief of the Directors, having made all reasonable enquiries, none of the remaining Directors has any material interest in the Disposal and is required to abstain from voting on the board resolutions approving the Disposal and the transactions contemplated thereunder.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	WMCH Global Investment Limited (Stock Code: 8208), an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM of the Stock Exchange
“Completion”	the completion of the Disposal in accordance with the terms and conditions of the Provisional Agreement

“connected person”	has the meaning ascribed to it in the GEM Listing Rules
“Consideration”	the consideration payable by the Purchaser to the Vendor for the Disposal being SGD1,485,000 (equivalent to approximately HK\$8,593,561)
“Controlling Shareholder(s)”	has the meaning ascribed to it in the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of the Property by the Vendor to the Purchaser
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Mr. Leow”	Mr. Leow Ban Leong, being the brother of Ms. Leow
“Ms. Leow”	Ms. Leow Geok Mui, an executive Director and one of the Controlling Shareholders of the Company
“Property”	81 Tagore Lane #02–22 Tag. A Singapore 787502
“Provisional Agreement”	the provisional agreement dated 30 April 2024 (but signed and confirmed by the Purchaser on 28 May 2024) and entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Property
“Purchaser”	K2HL Pte. Ltd., a company incorporated in Singapore with limited liability
“SGD”	Singapore dollars, the lawful currency of Singapore
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Singapore”	the Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Vendor” Artus Consultancy Services Pte. Ltd., a company incorporated in Singapore with limited liability and an indirect wholly-owned subsidiary of the Company

“%” per cent

For the purpose of illustration only and unless otherwise stated, conversion of SGD into HK\$ in this announcement is based on the approximate exchange rate of SGD1.00 to HK\$5.78691. Such conversion should not be construed as a representation that any amount has been, could have been, or may be, exchanged at this or any other rate.

By order of the Board
WMCH Global Investment Limited
Wong Seng
Chairman and Executive Director

Hong Kong, 28 May 2024

As at the date of this announcement, the executive Directors of the Company are Mr. Wong Seng, Ms. Leow Geok Mui, Mr. Lim Chin Keong, Mr. Heng Kim Huat and the independent non-executive Directors of the Company are Dr. Tan Teng Hooi, Mr. Leong Jay and Mr. Ng Shing Kin.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and will also be published on the Company’s website at www.tw-asia.com.