



## OXLEY HOLDINGS LIMITED

(Incorporated in the Republic of Singapore under Registration No. 201005612G)

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### PROPOSED ACQUISITION OF LAND IN PHNOM PENH, CAMBODIA

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#### Introduction

The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Group's 49%-owned associated company, Oxley-Worldbridge (Cambodia) Co., Ltd. (the "**Purchaser**"), had on 1 July 2013 entered into a sale and purchase agreement (the "**Agreement**") for the acquisition (the "**Acquisition**") of a plot of land located at Sangkat Tonle Bassac, Khan Chamkarmon, Phnom Penh, Kingdom of Cambodia (the "**Land**"), at the purchase price of US\$49,175,100 (the "**Purchase Price**").

#### Description of Land

The Land has a freehold tenure and an area of approximately 1.2 hectares. It is zoned for commercial purposes. The Purchaser intends to develop the Land, subject to obtaining all the necessary approvals from the relevant authorities.

#### Purchase Price

The Purchase Price was arrived at on a willing buyer-willing seller basis after taking into account current market prices of properties in the surrounding area and the Group's assessment of the Land's development potential. Based on a valuation of a neighbouring piece of land commissioned by the Purchaser, the Land would have a market value of US\$49,805,550 as at 12 June 2013.

Upon the signing of the Agreement, a sum of US\$14,752,530, being 30% of the Purchase Price, was paid as deposit towards the Purchase Price. The balance shall be paid as follows:-

- (i) US\$24,587,550, being 50% of the Purchase Price, shall be paid by the earlier of (i) 9 September 2013 and (ii) the third working day after the confirmation letter issued by Land Management on the completion of the old title deed transfer to the Purchaser; and
- (ii) US\$9,835,020, being 20% of the Purchase Price, shall be paid within three working days after the completion of the new title deed transfer to the Purchaser.

#### Funding of the Acquisition

The Group's portion of the Purchase Price will be funded by internal resources and bank borrowings.

#### Key Terms of the Acquisition

The key terms of the Acquisition include the following:

- (a) The seller shall warrant the transfer of good and marketable title with respect of the Land. If the Land is subject to any mortgage, lien, pledge, charge or any other security interest, the seller shall clear all of them prior to the date of final payment of the Purchase Price, and the seller shall deliver the Land free and clear of all such security interest; and

- (b) Unless otherwise specified in the Agreement, upon the termination of the Agreement due to a cause attributable to the seller, the seller shall return two times of the total amounts received at the time of termination to the Purchaser within 15 days, provided however that if the seller fails to perform its obligation due to a cause not attributable to the seller, including force majeure and other unavoidable causes, the seller shall return 100% of the total amount received at the time of termination to the Purchaser.

#### Financial Effects

The Acquisition is a transaction carried out in the ordinary course of the Group's business. The Purchase Price of US\$49,175,100 (approximately S\$63.2 million) is equivalent to 6.0% of the Company's market capitalisation as at 28 June 2013 of S\$1,047 million, based on a share capital of 2,948,219,971 shares and closing share price of S\$0.355 per share.

The Acquisition is not expected to have a material impact on the earnings per share or net tangible assets per share of the Company for the current financial year ending 30 June 2014.

#### Interests of Directors and Controlling Shareholders

None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in the Acquisition, save through his shareholding in the Company (if any).

By Order of the Board

Ching Chiat Kwong  
Executive Chairman and CEO  
11 July 2013