



## OXLEY HOLDINGS LIMITED

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

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### PROPOSED INVESTMENT IN CHINA

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The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement on 18 July 2013 relating to the Group's proposed investment in China involving two pieces of land located in Xuancheng Economic and Technical Development Zone in Anhui Province, People's Republic of China. All capitalised terms used herein shall bear the meanings ascribed thereto in the said announcement, unless otherwise defined herein.

Following a restructuring, the interests in Xuancheng GD and Xingang Properties, the holders of the land use rights in the Land, had been transferred to Sociedade De Investimento E Desenvolvimento Glory, Limitada ("**Glory**"), a company incorporated in the Macau Special Administrative Region of the People's Republic of China, and its shareholders. The interests in Xuancheng GD are indirectly held by MGlory Pte. Ltd. ("**MGlory**"), a company incorporated in Singapore, of which Glory is a shareholder.

Pursuant to the aforesaid restructuring, the Company's wholly-owned subsidiary, Oxley China Pte. Ltd. ("**Oxley China**"), has entered into a sale and purchase agreement (the "**SPA**") with Glory for the purchase of a 19.85% interest in MGlory, in substitution of the Agreement previously entered into with GD Capital Holdings Sdn. Bhd. ("**GD Holdings**"), and all sums previously received by GD Holdings from the Group had been transferred to Glory. Contemporaneously with the entry into the SPA, Oxley China has entered into a shareholders' agreement (the "**SHA**") with Glory, Sunway Global Limited ("**Sunway**"), Trinity International Investment Pte. Ltd. ("**Trinity**"), MGlory Pte. Ltd. ("**MGlory**"), Xingang Properties and Tong Sao Cheng (the controlling shareholder of Glory).

The shareholders of MGlory shall be Glory (20.98%), Sunway (39.32%), Trinity (19.85%) and Oxley China (19.85%). Notwithstanding the aforesaid shareholdings, pursuant to the SHA, it has been agreed that the proportions for the division of profits to be derived by the shareholders from the profits of Xingang Properties and Xuancheng GD shall be Glory (60.19%), Sunway (19.81%), Trinity (10%) and Oxley China (10%).

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

By Order of the Board

Ching Chiat Kwong  
Executive Chairman and CEO  
15 December 2014