



## OXLEY HOLDINGS LIMITED

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

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### ACQUISITION OF PROPERTY IN LONDON

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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 Company’s wholly-owned subsidiary, Oxley Deanston Limited (the “**Purchaser**”) had on 8 July 2015 entered into an agreement (the “**Agreement**”) for the acquisition (the “**Acquisition**”) of the property known as Units 1 – 8 Deanston Wharf, Canning Town, London (the “**Property**”), at the purchase price of GBP35,000,000, from Iron Mountain (UK) Services Limited.

#### Description of Property

The Property has a leasehold tenure of 999 years from 24 June 1987 and has a total land area of 22,830 square metres.

The Property is sold subject to and with the benefit of the leases and the rights of the tenants and any other person deriving title or occupying the Property under the leases but otherwise with vacant possession.

The Group intends to redevelop the Property into a residential development comprising private units and affordable units.

#### Purchase Price

The purchase price of GBP35,000,000 (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 Property’s earnings potential. No formal valuation of the Property has yet been conducted.

The Purchaser has paid a deposit of GBP3,500,000 on the date of the Agreement. The balance of the Purchase Price is to be paid upon completion of the Acquisition which is scheduled to take place on the later of 1 December 2017 and ten working days after the date on which the planning condition has been satisfied.

#### Funding of Acquisition

The Acquisition will be funded by internal resources and bank borrowings.

#### Financial Effects

The Acquisition is a transaction carried out in the ordinary course of the Group’s business. The Purchase Price of GBP35,000,000 (equivalent to approximately S\$73.5 million) constitutes approximately 5.8% of the Company’s market capitalisation as at 8 July 2015 of S\$1.268 billion, based on a share capital of 2,948,219,971 shares and closing share price of S\$0.43 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 2016.

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  
9 July 2015