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OXLEY HOLDINGS LIMITED

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

OFFER OF UP TO S\$125,000,000

IN AGGREGATE PRINCIPAL AMOUNT OF 4-YEAR 5.00 PER CENT. BONDS DUE 2019 TO THE PUBLIC IN SINGAPORE AND INSTITUTIONAL AND OTHER INVESTORS, SUBJECT TO THE INCREASE, THE RE-ALLOCATION AND THE RIGHT TO CANCEL IN ACCORDANCE WITH THE TERMS OF THE OFFER

*Unless otherwise defined, all capitalised terms and references used in this Announcement shall have the meanings ascribed to them in the announcement dated 26 October 2015 and the Offer Information Statement dated 26 October 2015 (the "**Offer Information Statement**").*

Introduction

On 26 October 2015, Oxley Holdings Limited (the "**Guarantor**") announced an offer of up to S\$125,000,000 in aggregate principal amount of 4-year 5.00 per cent. bonds due 2019 (the "**Bonds**", and in respect of the offer, the "**Offer**") to be issued by its wholly-owned subsidiary, Oxley MTN Pte. Ltd. (the "**Issuer**") and unconditionally and irrevocably guaranteed (the "**Guarantee**") by the Guarantor, comprising:

- (a) an offer of up to S\$100,000,000 in aggregate principal amount of Bonds at the issue price of 100 per cent. to the public in Singapore through Electronic Applications (the "**Public Offer**"); and
- (b) an offer of up to S\$25,000,000 in aggregate principal amount of Bonds at the issue price of 100 per cent. to institutional and other investors (the "**Placement**"),

provided that:

- (i) the Issuer and the Guarantor reserve the right to cancel the Offer in the event that less than S\$50,000,000 in aggregate principal amount of applications are received under the Offer;

- (ii) the Issuer and the Guarantor may, at their discretion and in consultation with the Sole Lead Manager and Bookrunner (as defined herein), re-allocate the aggregate principal amount of Bonds offered between the Public Offer and the Placement; and
- (iii) in the event of oversubscription in the Public Offer and/or the Placement, the Issuer and the Guarantor may, at their discretion and in consultation with the Sole Lead Manager and Bookrunner, (1) increase the issue size of the Bonds under the Public Offer and/or the Placement and (2) determine the final allocation of such oversubscription between the Public Offer and the Placement, such that the maximum issue size under the Public Offer and the Placement shall not exceed S\$300,000,000 in aggregate principal amount of the Bonds.

The issue price of the Bonds is S\$1 per S\$1 in principal amount of the Bonds (being 100 per cent. of the principal amount of the Bonds).

The actual aggregate principal amount of the Bonds to be allocated between the Public Offer and the Placement will be finalised on or prior to the date of issue of the Bonds.

The sole lead manager and bookrunner for the Offer (the **“Sole Lead Manager and Bookrunner”**) is DBS Bank Ltd.

Lodgment of the Offer Information Statement

The Issuer has today lodged the Offer Information Statement in relation to the Offer with the Monetary Authority of Singapore (the **“MAS”**).

Copies of the Offer Information Statement and the Product Highlights Sheet may be obtained on request, subject to availability, during operating hours from selected branches of DBS Bank (including POSB). A copy of each of the Offer Information Statement and the Product Highlights Sheet is also available on the MAS' OPERA website at <<https://opera.mas.gov.sg/ExtPortal/>>.

Principal terms of the Bonds

The Bonds, which will be issued in registered form in denominations of S\$1,000 each or in integral multiples thereof, will bear interest at the rate of 5.00 per cent. per annum, payable semi-annually in arrear. The Bonds are expected to be issued on 5 November 2015 and will have a tenor of 4 years from their date of issue. The Bonds will be cleared through The Central Depository (Pte) Limited. The Bonds will not be rated.

Use of Proceeds

The net proceeds from the Offer are presently intended to be used for the general corporate purposes (including the refinancing of borrowings) and working capital and capital expenditure requirements of the Issuer, the Guarantor, the Guarantor and its subsidiaries (the **“Guarantor Group”**) and the joint venture entities and associated entities of the Guarantor Group.

Pending the deployment of the net proceeds from the Offer, the net proceeds may be deposited with banks and/or financial institutions or used for investment in short-term money markets and/or marketable securities or used for other purposes on a short-term basis as the Issuer Directors and the Guarantor Directors may deem appropriate in the interests of the Issuer, the Guarantor and the Guarantor Group.

Expected Timetable of Key Events

Prospective investors are requested to note the following important dates and times in respect of the Offer:

Lodgment of the Offer Information Statement	:	26 October 2015
Opening date and time for applications for the Public Offer Bonds and the Placement Bonds	:	27 October 2015 at 9.00 a.m.
Last date and time for applications for the Public Offer Bonds and the Placement Bonds	:	3 November 2015 at 12 noon
Balloting of applications for the Public Offer Bonds, if necessary (in the event of an oversubscription of the Bonds). Commence returning or refunding of application moneys to unsuccessful or partially successful applicants	:	4 November 2015
Expected Issue Date of the Bonds	:	5 November 2015
Expected date and time of commencement of trading of the Bonds on the Main Board of the SGX-ST	:	6 November 2015 at 9.00 a.m.

The above timetable is indicative only and is subject to change. As at the date of the Offer Information Statement, the Issuer does not expect the above timetable to be modified. However, the above timetable may be extended, shortened or modified by the Issuer to such duration as it may, at its absolute discretion, think fit, with the approval of the SGX-ST (if required) and the agreement of the Sole Lead Manager and Bookrunner, and subject to any limitation under any applicable laws. In particular, the Issuer will, if so agreed with the Sole Lead Manager and Bookrunner, have the absolute discretion to close the Public Offer and/or the Placement early. The Issuer will, through the Guarantor, publicly announce any changes to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at <<http://www.sgx.com>>.

Application and Payment Procedures

The Public Offer Bonds are payable in full upon application while the Placement Bonds are payable in full on or about the Issue Date, unless otherwise agreed by the Issuer and the Sole Manager and Bookrunner.

Applications for the Public Offer Bonds must be made by way of ATM Electronic Applications, Internet Electronic Applications or mBanking Applications. Applications for the Placement Bonds must be made directly through the Sole Lead Manager and Bookrunner, who will determine, at its discretion, the manner and method for applications under the Placement. More details can be found in "**Terms, Conditions and Procedures for Application and Acceptance**" in Appendix H of the Offer Information Statement. The Bonds will be issued in denominations of S\$1,000 each or in integral multiples thereof. An application for the Bonds is subject to a minimum of (i) S\$2,000 in aggregate principal amount of Bonds per application under the Public Offer, and (ii) S\$100,000 in aggregate principal amount of Bonds per application under the Placement, or, in each case, higher amounts in integral multiples of S\$1,000 thereof.

The Issuer, the Guarantor and the Sole Lead Manager and Bookrunner reserve the right to reject or accept any application in whole or in part, or to scale down or ballot any application, without assigning any reason therefor, and no enquiry and/or correspondence on their decision will be entertained. This right applies to all applications for the Bonds.

The Bonds are not eligible for inclusion under the Central Provident Fund ("**CPF**") Investment

Scheme. Accordingly, prospective investors CANNOT use their CPF Funds to apply for the initial offer of the Bonds under the Offer Information Statement or to purchase the Bonds from the market thereafter.

Prospective investors cannot use their funds under the Supplementary Retirement Scheme ("SRS") to apply for the initial offer of the Bonds under the Offer Information Statement. Investors with SRS accounts should consult their stockbrokers and the relevant banks in which they hold their SRS accounts if they wish to purchase the Bonds from the market after the completion of the Offer and the listing of the Bonds on the SGX-ST using SRS Funds.

Further Information

If you have questions, please contact DBS Bank at the numbers set out below, which are available 24 hours a day, seven days a week from the date of the Offer Information Statement until the Closing Date, being 12 noon on 3 November 2015.

<p>DBS Bank</p> <p>Tel: 1800 111 1111 (DBS Bank)</p> <p>Tel: 1800 339 6666 (POSB)</p>

More information on the terms, conditions and procedures for application and payment for the Bonds, including the different modes of application and payment, are set out in the Offer Information Statement. Anyone wishing to subscribe for the Bonds should read the Offer Information Statement in full and must make an application in the manner set out in the Offer Information Statement.

BY ORDER OF THE BOARD

Ching Chiat Kwong
Executive Chairman and Chief Executive Officer
26 October 2015

Important Notice

This Announcement is for information purposes only and does not constitute an offer, solicitation or invitation to subscribe for and/or purchase the Bonds in any jurisdiction in which such an offer, solicitation or invitation is unlawful or is not authorised or to any person to whom it is unlawful to make such an offer, solicitation or invitation. No person should subscribe for or purchase any Bonds except on the basis of the information contained in the Offer Information Statement.

The information contained in this Announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the Offer Information Statement. Anyone wishing to subscribe for or purchase the Bonds should read the Offer Information Statement in full and must make an application in the manner set out in the Offer Information Statement.