



OXLEY MTN PTE. LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No.: 201429802Z)

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

**USE OF PROCEEDS FROM THE ISSUE OF
S\$300,000,000 4-YEAR 5.00 PER CENT. BONDS DUE 2019**

Oxley Holdings Limited ("**OHL**") would like to announce that further to the announcement dated 4 November 2015 in relation to the issue of S\$300,000,000 in aggregate principal amount of 4-year 5.00 per cent. bonds due 2019 (the "**Bonds**") by OHL's wholly-owned subsidiary, Oxley MTN Pte. Ltd. (the "**Issuer**"), and unconditionally and irrevocably guaranteed by OHL, approximately S\$294.7 million of the net proceeds from the issue of the Bonds have been utilised for financing the general working capital and capital expenditure requirements of OHL, the joint venture entities and associated entities of OHL and its subsidiaries (together, the "**Guarantor Group**") (in particular to fund the property development expenditure of the Guarantor Group) and the repayment of certain bank loans provided to wholly-owned subsidiaries of OHL.

The above utilisations are in accordance with the stated use of proceeds of the Bonds disclosed in the offer information statement dated 26 October 2015 relating to the Bonds.

BY ORDER OF THE BOARD

Ching Chiat Kwong
Executive Chairman and Chief Executive Officer
16 March 2016