



## **OXLEY HOLDINGS LIMITED**

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

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### **CONCERT PARTIES AGREEMENT BETWEEN CHING CHIAT KWONG, LOW SEE CHING AND BULLISH INVESTMENT PTE. LTD.**

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The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**") wishes to announce that Ching Chiat Kwong (the Company's Executive Chairman and Chief Executive Officer) ("**Ching**"), Low See Ching (the Company's Non-Executive Director) ("**Low**") and Bullish Investment Pte. Ltd. ("**Bullish Investment**") have entered into a concert parties agreement in respect of their voting rights in the Company (the "**Concert Parties Agreement**").

Bullish Investment is a private limited company incorporated in Singapore with an issued and paid-up share capital of S\$2 comprising two ordinary shares, each held by Ching and Low. The directors of Bullish Investment are Ching and Low.

Pursuant to the Concert Parties Agreement, Ching shall transfer 416,920,000 shares constituting 28% of the issued share capital of the Company, and Low shall transfer 342,470,000 shares constituting 23% of the issued share capital of the Company, to Bullish Investment, in consideration of which Bullish Investment shall issue new ordinary shares to Ching and Low such that they shall hold the issued and paid-up share capital of Bullish Investment in the proportion of 28:23, respectively. Subsequent to the aforesaid transfers, Bullish Investment will hold 759,390,000 shares constituting 51% of the issued share capital of the Company, while Ching and Low will have direct holdings 11.72% and 4.88% of the issued share capital of the Company, respectively. The concert parties, comprising Ching, Low and Bullish Investment, will have a combined shareholding of 67.6% of the issued share capital of the Company.

Confirmation has been obtained from the Securities Industry Council that Ching, Low and Bullish Investment shall be deemed to be acting in concert with one another with respect to the Company by entering into the Concert Parties Agreement, and none of Ching, Low and Bullish Investment shall be required to make a general offer under Rule 14.1 of the Singapore Code on Take-overs and Mergers as a result of entering into the Concert Parties Agreement.

By order of the Board

Ching Chiat Kwong  
Executive Chairman and CEO  
18 November 2011

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Collins Stewart Pte. Limited for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). Collins Stewart Pte. Limited has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement. The contact person for the Sponsor is Mr. Alex Tan, Managing Director, Corporate Finance, Collins Stewart Pte. Limited at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.*