



## OXLEY HOLDINGS LIMITED

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

---

### ACQUISITION OF PROPERTY

---

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 Rise Pte. Ltd. (the "**Purchaser**"), had on 14 November 2012 exercised an option (the "**Option**") to purchase the property known as 71/73/73A Oxley Rise, Singapore (the "**Property**") from the trustees of The Sir Manasseh Meyer Synagogue and School Trust (the "**Vendor**") at a purchase price of S\$130,000,000 (the "**Acquisition**").

#### Description of Property

The Property is a freehold property with a land area of 2,381.1 square metres that is zoned for commercial and residential use. The Group intends to redevelop the Property, subject to obtaining all the necessary approvals from the relevant authorities.

#### Purchase Consideration

The purchase price of S\$130,000,000 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 Company's assessment of the Property's redevelopment potential.

A sum of S\$6,500,000 had been paid upon the grant of the Option, and a further sum of S\$6,500,000 had been paid upon the exercise of the Option. The balance of the purchase price shall be paid upon completion of the Acquisition which is scheduled to take place within six months from the date of exercise of the Option or such earlier date as may be notified to the Purchaser by the Vendor, provided that the completion date shall not be earlier than four months from the date of exercise of the Option (the "**Completion Date**").

#### Funding of Acquisition

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

#### Key Terms of the Acquisition

The key terms of the Acquisition include the following:

- (i) title to the Property shall be in order and the Property is sold subject to all quit and other rents and outgoings and to all incidents of tenure, all rights of way and covenants and conditions affecting the title to the Property and all other rights and easements (if any) affecting the same and subject to its existing approved use;
- (ii) vacant possession of the Property shall be delivered by the Vendor to the Purchaser on the Completion Date;
- (iii) the sale and purchase is subject to the Purchaser obtaining the requisite written approval from the relevant authority under the Residential Property Act (Cap 274) to purchase or acquire the Property; and

- (iv) the Property is sold on an “as is, where is” basis and the Purchaser shall be deemed to have full knowledge and notice of and to have satisfied itself as to the present state and condition of the Property as regards access, repair, physical state, light, air, drainage, sewerage, utility services and in all other respects whatsoever and as to the current actual use of the lot comprising the Property.

The Acquisition is a transaction carried out in connection with the ordinary course of the Group’s business. Based on the purchase price of S\$130,000,000, the Acquisition is equivalent to 21.1% of the Company’s market capitalisation as at 14 November 2012 of S\$616.4 million, based on a share capital of 2,680,199,974 shares and closing share price of S\$0.23 per share.

#### Financial Effects

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 2013.

#### 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  
14 November 2012

---

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor (“**Sponsor**”), Canaccord Genuity Singapore Pte. Ltd. for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). Canaccord Genuity Singapore Pte. Ltd. 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, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.*