



OXLEY HOLDINGS LIMITED

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

ACQUISITION OF LAND IN KUALA LUMPUR, MALAYSIA

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 Group's wholly-owned subsidiary, Oxley Rising Sdn. Bhd. (the "**Purchaser**"), had on 14 November 2013 entered into a sale and purchase agreement (the "**Agreement**") for the acquisition (the "**Acquisition**") of all that parcel of freehold land held under Grant No. 27706, Lot 99, Section 0058, Mukim Bandar Kuala Lumpur, Daerah Kuala Lumpur (the "**Land**"), at the purchase price of RM446,670,000, from the executors of the estate of Leong Mai Leng (deceased) (the "**Vendor**").

Description of Land

The Land has a freehold tenure and an area of approximately 12,575 square metres. There are currently six bungalow buildings known as Nos. 149 to 159, Jalan Ampang, 50450 Kuala Lumpur, erected on the Land.

The Land is located within the Kuala Lumpur City Centre (KLCC) area, which comprises prime plots of land and properties in the heart of Kuala Lumpur city (please refer to the illustrations on the last page hereof). Within close proximity are Petronas Twin Towers, Suria KLCC, Grand Hyatt, Mandarin Oriental, and various luxury condominiums, such as Four Seasons Place, Dua Residency, Binjai Residency and The Troika, as well as a diverse array of amenities including shopping malls, upmarket restaurants, nightspots and international schools.

The Group intends to redevelop the Land, subject to obtaining all the necessary approvals from the relevant authorities.

Purchase Price

The purchase price of RM446,670,000 (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 Land's development potential. No formal valuation of the Land has yet been conducted.

A sum of RM44,667,000 has been paid as deposit towards the Purchase Price. The balance of the Purchase Price shall be paid upon completion of the Acquisition which is scheduled to take place on or before 4 November 2014, provided that the Purchaser may require that completion shall take place on an earlier date by giving to the Vendor not less than three months' notice in writing of its intention so to do.

Funding of Acquisition

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

Salient Terms of the Acquisition

The Vendor has agreed to sell and the Purchaser has agreed to purchase the Land free of encumbrances but subject to all conditions of title whether expressed or implied affecting the Land and subject to the tenancies of the buildings on the Land.

As the Purchaser is a foreigner or foreign controlled, consent from the State Authority is required for the sale and transfer of the Land to the Purchaser (the “**Consent**”). The completion of the Acquisition is conditional upon the receipt of the Consent. The Purchaser shall submit the application for the Consent within 14 days from the execution of the Agreement and/or receipt of the relevant documents from the Vendor, whichever is later. The Purchaser shall use its best endeavour to obtain the unconditional Consent within six months of submission of the application.

Financial Effects

The Acquisition is a transaction carried out in the ordinary course of the Group’s business. The Purchase Price of RM446,670,000 (equivalent to approximately S\$174.2 million) constitutes approximately 13.6% of the Company’s market capitalisation as at 13 November 2013 of S\$1,282.5 million, based on a share capital of 2,948,219,971 shares and closing share price of S\$0.435 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 2014.

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 2013

For illustration purposes only

