



## OXLEY HOLDINGS LIMITED

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

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### SALE OF INTEREST IN PROPERTY IN CHIBA PREFECTURE, JAPAN

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The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements on 6 November 2014 and 17 December 2014 relating to the acquisition of the property known as Chiba Port Square located at 113-5 Tonyacho, Chuo-ku, Chiba Prefecture, Japan (the "**Property**").

The Company has accepted an unsolicited offer and entered into a memorandum of understanding (the "**MOU**"), which took effect on 25 December 2015, with Greenland Hong Kong Investment Group Co., Ltd. and LAOX Co., Ltd. (the "**Purchasers**") to sell (the "**Sale**") the Group's interests in Godo Kaisha Oxley Chiba (the "**GKOC**") and the loan granted by the Group to GKOC (collectively the "**Sale Assets**"). GKOC holds the beneficiary interest in the Property. The Purchasers are not related to the Company or its Directors and controlling shareholders.

The Sale Assets will be sold at an aggregate price of USD60.0 million (including consumption tax) (the "**Sale Price**"), provided that payment will be made in JPY. The Sale Price was negotiated based on the prevailing market price of properties surrounding the Property.

Under the terms of the MOU, the Purchasers shall complete due diligence investigations by 27 December 2015, and if the results thereof are in order, the parties shall enter into the definitive sale agreement no later than 15 January 2016. Completion shall take place within 30 days after the execution of the definitive sale agreement.

The Purchasers shall pay USD6.0 million as an upfront payment by 31 December 2015 direct to the Company's designated account. The balance of the Sale Price shall be paid on completion of the Sale.

The Sale is expected to have a positive impact on the earnings per share and net tangible assets per share of the Company for the current financial year ending 30 June 2016.

None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in the Sale, save through his shareholding in the Company (if any).

By Order of the Board

Ching Chiat Kwong  
Executive Chairman and CEO  
28 December 2015