



OXLEY HOLDINGS LIMITED

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

SALE OF PROPERTY TO AN INTERESTED PERSON

Pursuant to Rule 910(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**Listing Manual**"), the Board of Directors of Oxley Holdings Limited (the "**Company**") wishes to announce that the Company's wholly-owned subsidiary, Oxley Fort Pte. Ltd., has entered into agreements for the sale of all the five units in the mixed property development at 339 Joo Chiat Road, Singapore 427591 (the "**Property**") to Agrivabriant Pte. Ltd. (the "**Purchaser**") at an aggregate consideration of S\$9.0 million (the "**Sale Consideration**") (the "**Proposed Sale**").

The shareholders of the Purchaser are Ching Chiat Kwong (Executive Chairman and Chief Executive Officer of the Company), Low See Ching (the Deputy Chief Executive Officer of the Company) and Tee Wee Sien (a substantial shareholder of the Company), who hold 50%, 35% and 15%, respectively, of the issued share capital of the Purchaser. The Purchaser is thus an interested person under Chapter 9 of the Listing Manual.

The Sale Consideration is based on an independent valuation of the Property and no discount has been given to the Purchaser for the Proposed Sale.

The Audit Committee has reviewed and approved the Proposed Sale and satisfied itself that the number and terms of the Proposed Sale are fair and reasonable and are not prejudicial to the interests of the Company and its minority shareholders.

The Board of Directors is satisfied that the terms of the Proposed Sale are not prejudicial to the interests of the Company and its minority shareholders.

Ching Chiat Kwong and Low See Ching have abstained from the Board's review and approval of the Proposed Sale.

By order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
24 March 2017