



OXLEY HOLDINGS LIMITED

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

PROPOSED PURCHASE OF PROPERTY

The Board of Directors (the “**Board**”) of Oxley Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s wholly-owned subsidiary, Oxley Amber Pte. Ltd. (the “**Purchaser**”) has been granted an option dated 11 July 2017 (the “**Option**”) to purchase the property known as 231 Pasir Panjang Road, Singapore 117629 (the “**Property**”) from Casuarina Properties (Pte) Ltd (the “**Vendor**”) at a purchase price of S\$121,000,000 (the “**Proposed Purchase**”).

Description of Property

The Property is a freehold property with a land area of approximately 8,326 square metres that is zoned for 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\$121,000,000 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\$1,210,000 has been paid upon the grant of the Option. A further sum of S\$10,890,000 will be paid when the Option is exercised within seven days from the date of the Option. The balance of the purchase price shall be paid upon completion of the Purchase (“**Completion**”) on 21 November 2017 (or such other date as the parties may agree).

Funding of Proposed Purchase

The Proposed Purchase will be funded by internal resources and bank borrowings.

Key Terms of the Proposed Purchase

The key terms of the Proposed Purchase include the following:

- (i) the sale and purchase of the Property is subject to the Purchaser obtaining its Approval (Qualifying Certificate) of the Land Dealings (Approval) Unit pursuant to the Residential Property Act for the purchase of the Property on or before the date fixed for Completion;
- (ii) title to the Property shall be in order, properly deduced, and save for the requisite certificates of title, the Purchaser shall not require the production of or raise any objection in respect of title deeds and other documents not in the Vendor’s possession nor make any requisition or objection whatsoever in respect thereof. Subject to the aforesaid, the title to the Property shall be free from encumbrances on Completion;
- (iii) the Property is sold subject to all chief, quit, and other rents and outgoings, and all incidents of tenure, rights of way, and other rights and easements affecting the Property;
- (iv) the Property is sold on an “as is, where is” basis and the Purchaser shall be deemed to have inspected the Property and to have full knowledge and notice of and to be satisfied as to the actual state and condition of the Property as regards access, repair, physical state, light, air,

drainage, sewerage, utility services and in all other respects whatsoever;

- (v) the Property is sold subject to satisfactory replies to the Purchaser's solicitors' legal requisitions (as defined in the Option); and
- (vi) the Property is sold subject to any tenancies, licences and occupation contracts in respect of any part of the Property subsisting as at Completion.

The Proposed Purchase is a transaction carried out in the ordinary course of the Group's business.

Financial Effects

The Proposed Purchase 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 2018.

Interests of Directors and Controlling Shareholders

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

Cautionary Note

There is no certainty or assurance as at the date hereof that the Option will be exercised by the Purchaser. The Company will make a further announcement in due course.

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
12 July 2017