



OXLEY HOLDINGS LIMITED

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

INVESTMENT IN ASPEN VISION HOMES SDN. BHD.

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 Holdings (Malaysia) Sdn. Bhd. ("**Oxley Holdings Malaysia**"), has invested RM20 million for a 40% equity interest in Aspen Vision Homes Sdn. Bhd. ("**AV Homes**"), comprising 4,000,000 ordinary shares and 16,000,000 redeemable convertible preference shares (the "**Investment**").

AV Homes is a company incorporated in Malaysia and is a subsidiary of Aspen (Group) Holdings Limited ("**AGH**"), a company listed on the Catalist of the Singapore Exchange Securities Trading Limited. The Company currently holds approximately 10% of the issued share capital of AGH.

The other shareholders of AV Homes are Aspen Vision Properties Sdn. Bhd. (51%), a wholly-owned subsidiary of AGH, and Wang Yu Huei (6%) and Lee Chee Seng (3%), both independent third parties.

AV Homes holds a 75% equity interest in Aspen Park Hills Sdn. Bhd. ("**APH**") and APH has entered into a conditional sale and purchase agreement to acquire freehold land of 29.05 acres in Paya Terubong, Penang, Malaysia for RM165 million. APH intends to develop a project comprising four residential towers with communal facilities, two service apartment towers, lifestyle retail facilities and a clubhouse for the residents.

Prior to the Investment by the Group, AV Homes was a dormant subsidiary of AGH and had a net tangible asset value of RM6 million as at 20 June 2019, based on its management accounts.

The Investment is not expected to have any material impact on the earnings per share or net tangible assets per share of the Company for the current financial year ending 30 June 2019.

Save through his shareholding in the Company (if any), none of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in the Investment.

By order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
25 June 2019