



OXLEY HOLDINGS LIMITED

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

PROPOSED DISPOSAL OF INTEREST IN BEVERLY HEIGHTS PROPERTIES SDN BHD

Introduction

The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements on 21 June 2013 and 28 June 2018 relating to the joint venture (the "**JV**") between the Group's wholly-owned subsidiary, Oxley Star Sdn. Bhd. ("**Oxley Star**"), and Beverly Heights Properties Sdn Bhd ("**BHP**") and Oxley Star's acquisition of 10% of the total issued and paid-up share capital of BHP.

BHP is the sole beneficial and registered owner of two pieces of land held under Geran No. 62839, Lot 3643 and Geran No. 44471, Lot 2859, both situated in Mukim 18, District of Timor Laut, Penang, Malaysia (collectively, the "**Land**").

Pursuant to the JV, Oxley Star was granted the absolute, exclusive and irrevocable authority, power and right in, over and to the development of the Land.

Proposed Disposal of Interest in BHP

Pursuant to a deed of settlement dated 23 April 2025, Oxley Star has agreed to dispose of its 10% interest in BHP (the "**Sale Shares**") to Dato' Tong Yun Mong and Dato' Sri Choong Yuen Keong @ Tong Yuen Keong (the "**Purchasers**"), who are the majority shareholders holding 90% of the total issued and paid-up share capital of BHP, in equal shares (the "**Proposed Disposal**"). The parties have also agreed that the JV has been terminated or deemed to be terminated with effect from 30 July 2020 (together with the Proposed Disposal, the "**Transactions**").

The total consideration for the Sale Shares is MYR22.5 million (the "**Consideration**"), of which the sum of MYR16.5 million has been paid or caused to be paid by the Purchasers (by way of set-off arrangements or otherwise), leaving a balance of MYR6.0 million, which shall be paid in six equal annual instalments.

The Consideration is arrived at on a willing-buyer willing-seller basis, and is also equivalent to the consideration paid by Oxley Star when it acquired the Sale Shares from the Purchasers.

The Group is expected to record a loss of approximately SGD6.1 million in relation to the Transactions. The said loss will be recognised in the financial statements of the Group for the current financial year ending 30 June 2025.

Interests of Directors and Controlling Shareholders

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

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
23 April 2025