



OXLEY HOLDINGS LIMITED

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

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 Topaz Pte. Ltd. (the "**Purchaser**"), had exercised the options to purchase each dated 22 November 2017 (collectively, the "**Options**") and entered into the agreements for sale and purchase dated 11 December 2017 (collectively the "**Agreements**") to purchase the units #01-01, #01-02, #02-01, #02-02, #03-01, #03-02, #04-01 and #04-02 at 21 Meyappa Chettiar Road, Singapore 358461 (collectively, the "**Property**") from the respective owners of the said units (collectively, the "**Vendors**") for a total purchase price of S\$21.53 million (the "**Purchase**").

Description of Property

The Property is a freehold property with a land area of approximately 898.1 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\$21.53 million for the Purchase 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.

An aggregate sum of S\$215,300 had been paid to the Vendors upon the grant of the Options, and a further aggregate sum of S\$861,200 had been paid to the Vendor's solicitors upon the exercise of the Options. The balance of the purchase price shall be paid upon completion of the Purchase ("**Completion**") scheduled to take place on the date falling three months after the date of the Agreements.

Funding of Purchase

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

Salient Terms of the Purchase

The salient terms of the Purchase include the following:

- (i) title to the Property shall be properly deduced, and shall on completion be free from all encumbrances;
- (ii) vacant possession of the Property shall be delivered to the Purchaser by the Vendors on Completion or within four months after Completion;
- (iii) the Property is sold in the present state and condition (fair wear and tear excepted) and on an "as is where is" basis as at the date of the Agreements;
- (iv) the Property is sold subject to all chief quit and other rents and outgoings and to all incidents of tenure, party wall rights, rights of way and other rights and easements and to all restrictive or other covenants and conditions affecting the same;

- (v) subject to the provisions of the Agreements, it shall be the obligation of the Purchaser to obtain all requisite consents, approvals and clearances as may be necessary for the Purchase and the Purchaser shall pay for all costs and expenses of obtaining and complying with the requirements of the relevant authorities; and
- (vi) if applicable, the sale and purchase is subject to the Purchaser obtaining the qualifying certificate or relevant approval under the Residential Property Act (Chapter 274) from the Controller of Residential Property for the purchase of the Property.

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

Financial Effects

The 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 Purchase, save through his shareholding in the Company (if any).

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
12 December 2017