



OXLEY HOLDINGS LIMITED

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

SALE OF PART OF BLOCKS B AND E, DUBLIN LANDINGS IN IRELAND

The Board of Directors of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement on 29 January 2019 where it was announced that the Group's wholly-owned subsidiary, Oxley Docklands Quay Three Limited ("**ODQ3**"), and National Asset North Quays DAC ("**NANQ**") have entered into a letter agreement with Greystar Europe Holdings Limited, following discussions relating to the proposed sale of the long leasehold interest in part of Blocks B and E, Dublin Landings, North Wall Quay, Dublin 1, Ireland.

Further thereto, a contract of sale (the "**Contract of Sale**") has been entered into among, *inter alia*, ODQ3, NANQ and GECR DL PROPCO B.V. (the "**Purchaser**"), pursuant to which the Purchaser has agreed to purchase 268 residential apartments and 210 car parking spaces located in the property known as Blocks B and E Dublin Landings, 72-80 North Wall Quay, Dublin 1, Ireland (the "**Property**") on the terms and subject to the conditions of the Contract for Sale.

Under the Contract of Sale, the total purchase price for the Property is approximately EUR154.6 million (exclusive of value-added tax), to which ODQ3 is entitled to 84% and NANQ is entitled to 16%. The purchase price was negotiated based on the prevailing market conditions and supported by a valuation report commissioned by the Group in late 2018 which indicated a value close to the transacted purchase price. A deposit of EUR 15.5 million (exclusive of value-added tax) has been paid by the Purchaser and held in escrow. The consideration including the deposit will be paid to ODQ3 upon completion of the sale.

Completion of the sale of the Property will take place progressively from November 2019 to June 2020 when the blocks achieve practical completion. In the event that any block has not achieved practical completion on or prior to 29 June 2021, then the Purchaser may terminate the Contract of Sale insofar as it relates to those blocks which have not achieved practical completion only.

The proceeds from the sale of the Property will contribute positively to the cashflow of the Group.

The sale of the Property is expected to have a positive impact on the earnings per share of the Group for the current financial year ending 30 June 2020.

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

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
24 July 2019