



OXLEY HOLDINGS LIMITED

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

UPDATE ON PROPOSED SALE OF OVERSEAS ASSET IN THE ORDINARY COURSE OF BUSINESS

The Board of Directors of Oxley Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement dated 15 August 2022 relating to the execution of a deposit agreement for the sale of land use rights in respect of a piece of land located at No. 1 Street 38, Thao Dien Ward, District 2 (currently Thu Duc City), Ho Chi Minh City (the “**Mozac Sale Transaction**”).

Further to the said announcement, the transferor, MK Thao Dien Project Company Limited (the associate in which the Group has a 36% effective equity interest), and the transferee have executed a land use right transfer agreement for the Mozac Sale Transaction, pursuant to which an additional sum of VND144.5 billion (approximately SGD8.8 million), equivalent to 30.1% of the sale price, had been received from the transferee.

The completion of the Mozac Sale Transaction is subject to further conditions, including the updating of the current land status and actual area on the land use right certificate.

The Company will make further announcements as and when there are material developments.

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

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. There is no certainty or assurance that the Mozac Sale Transaction will be completed. Shareholders and potential investors should exercise caution when trading in the shares of the Company, and where in doubt as to the action they should take, they should consult their financial, tax or other professional adviser immediately.

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
30 September 2022