



OXLEY HOLDINGS LIMITED

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

UPDATE ON PROPOSED SALES OF OVERSEAS ASSETS IN THE ORDINARY COURSE OF BUSINESS

The Board of Directors of Oxley Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to provide an update on the announcement dated 27 April 2022 relating to the proposed sales of assets in Vietnam (the “**Sale Transactions**”) as follows:

- (a) Proposed sale of land use rights and assets in respect of the land at Thao Dien Ward, District 2 (currently Thu Duc City), Ho Chi Minh City (the “**Thao Dien Transaction**”)

A formal agreement for the Thao Dien Transaction was signed on 11 July 2022 and a sum of VND297.5 billion (approximately SGD17.8 million) had been deposited into an escrow account. The completion of the Thao Dien Transaction is pending approval from relevant authorities for the transfer of land title.

- (b) Proposed sale of entire capital of Phu Thinh Land Co., Ltd (“**Phu Thinh**”)

The due diligence for the sale of the entire capital of Phu Thinh had been completed and the signing of a formal agreement would be subject to the parties’ negotiation on the terms of the transaction.

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 Sale Transactions, 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 that the Sale Transactions 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
15 August 2022