



OXLEY HOLDINGS LIMITED

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

PROPOSED BONUS ISSUE

1. Introduction

The Board of Directors (the **"Board"** or **"Directors"**) of Oxley Holdings Limited (the **"Company"** and together with its subsidiaries, the **"Group"**) wishes to announce that the Company is proposing a bonus issue of new ordinary shares in the share capital of the Company (the **"Bonus Shares"**) to the shareholders of the Company (the **"Shareholders"**) on the basis of one (1) Bonus Share for every five (5) existing ordinary shares in the share capital of the Company (**"Shares"**) held by Shareholders as at a date and time to be determined by the Directors for the purpose of determining Shareholders' entitlements to the Bonus Shares (the **"Books Closure Date"**), fractional entitlements to be disregarded (the **"Proposed Bonus Issue"**).

2. Terms of the Proposed Bonus Issue

2.1 As at the date of this announcement, the Company has an issued and paid-up share capital comprising 3,243,041,961 Shares. For illustration purposes, assuming that there is no change in the number of issued Shares from the date of this announcement to the Books Closure Date, up to 648,608,392 Bonus Shares will be issued pursuant to the Proposed Bonus Issue. The actual number of Bonus Shares to be issued by the Company will depend on the total number of issued Shares as at the Books Closure Date.

2.2 The Bonus Shares will be issued pursuant to the share issue mandate approved by Shareholders at the annual general meeting of the Company held on 31 October 2017 (**"General Mandate"**) which authorises the Directors to, *inter alia*, allot and issue new shares in the Company, on a *pro rata* basis to existing Shareholders, aggregating up to 50% of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time of passing of the resolution approving the General Mandate, after adjusting for new shares arising from the conversion or exercise of any convertible securities, share options or share awards and any subsequent bonus issue, consolidation or sub-division of shares.

As at 31 October 2017 (the date of the General Mandate), the Company had 2,948,219,971 issued Shares and no treasury shares or subsidiary holdings. Since 31 October 2017, the Company has issued 294,821,990 new shares pursuant to a bonus issue and based on the share issue mandate approved by Shareholders at the annual general meeting held on 28 October 2016. Accordingly, the maximum number of Shares that the Company may allot and issue to existing Shareholders on a *pro rata* basis pursuant to the General Mandate is 1,621,520,980 (being 50% of 3,243,041,961 issued Shares). As at the date of this announcement, the Company has not issued any new Shares pursuant to the General Mandate and the up to 648,608,392 Bonus Shares proposed to be issued will fall within the maximum number authorised under the General Mandate.

2.3 The Bonus Shares will be issued as fully paid at nil consideration and without capitalisation of the Company's reserves, and when allotted and issued, will rank *pari passu* in all respects with the then existing issued Shares and with each other, except that the Bonus Shares will not be entitled to any dividends, rights, allotments or other distributions, the record date of which falls before the date of allotment and issue of the Bonus Shares. For this purpose,

“**record date**” means, in relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered with the Company or The Central Depository (Pte) Limited in order to participate in such dividends, rights, allotments or other distributions. It is currently intended that the Bonus Shares, when allotted and issued, shall be entitled to the interim (tax exempt one-tier) dividend of 0.72 Singapore cent per Share announced by the Company on 18 January 2018.

- 2.4 The Bonus Shares will be issued to the Shareholders whose names appear in the register of members of the Company or who have Shares entered against their names in the depository register as at the Books Closure Date on the basis of the number of such Shares registered in their names or standing to the credit of their securities accounts as at the Books Closure Date. Notice of the Books Closure Date will be given at a later date, after the necessary approvals for the Proposed Bonus Issue have been obtained.

3. Rationale for the Proposed Bonus Issue

The Company is undertaking the Proposed Bonus Issue to further increase the issued share capital base of the Company, to recognise and reward the Shareholders for their continuing support of the Company and to further improve the trading liquidity of the Shares, allowing for greater participation by investors and broadening the Company's shareholder base.

4. Approval for the Proposed Bonus Issue

The Proposed Bonus Issue is subject to the receipt of in-principle approval from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of the Bonus Shares on the Main Board of the SGX-ST. An application will be made to the SGX-ST for the said approval in due course.

5. Interests of Directors and Controlling Shareholders

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Bonus Issue (other than in his capacity as a Shareholder of the Company).

6. Directors' Responsibility Statement

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Bonus Issue and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

7. Cautionary Statement

Shareholders and potential investors should note that the Proposed Bonus Issue is subject to, *inter alia*, the necessary approval being obtained by the Company and are therefore advised to exercise caution when dealing or trading in the Shares. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt as to the actions they should take.

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
18 January 2018