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OXLEY MTN PTE. LTD.

(Incorporated in the Republic of Singapore)
(UEN/Company Registration No. 201429802Z)

OXLEY HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(UEN/Company Registration No. 201005612G)

ANNOUNCEMENT IN CONNECTION WITH THE EXCHANGE OFFER EXERCISE BY OXLEY MTN PTE. LTD. (THE "ISSUER") IN RESPECT OF THE OUTSTANDING S\$195,000,000 6.90 PER CENT. NOTES DUE 2024 COMPRISED IN SERIES 004 (ISIN: SGXF85882482; COMMON CODE: 236324753) (THE "EXISTING NOTES") ISSUED BY THE ISSUER PURSUANT TO THE U.S.\$1,000,000,000 GUARANTEED EURO MEDIUM TERM NOTE PROGRAMME OF THE ISSUER UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY OXLEY HOLDINGS LIMITED

Reference is made to the announcements issued by the board of directors (the "**Board**") of Oxley Holdings Limited (the "**Company**") on 11 March 2024, 21 March 2024 and 22 March 2024 (the "**Announcements**"). Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Announcements.

The Board of the Company wishes to announce that the Issuer has today issued S\$88,000,000 in principal amount of fixed rate notes due 2025 (the "**Series 006 Notes**") under the Programme, comprising S\$62,000,000 in aggregate principal amount of New Notes issued pursuant to the Invitation and S\$26,000,000 in aggregate principal amount of additional New Notes issued as part of the Additional New Issue.

The Series 006 Notes will be unconditionally and irrevocably guaranteed (the "**Guarantee**") by the Company. The Series 006 Notes will bear interest at 7.25 per cent. per annum payable in arrear on 28 September 2024, 28 March 2025 and on its maturity date on 28 July 2025.

The net proceeds from the issue of the additional New Notes pursuant to the Additional New Issue are presently intended to be used for general corporate purposes, including the refinancing of borrowings and working capital and capital expenditure requirements of the Group and the Group's joint venture entities and associated entities.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Series 006 Notes on the SGX-ST. Such permission will be granted when the Series 006 Notes have been admitted for listing and quotation on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Series 006 Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, the Issuer, their respective subsidiaries, their respective

joint ventures, their respective associated companies (if any), the Programme and/or the Series 006 Notes.

The Series 006 Notes are expected to be listed on the SGX-ST on 1 April 2024.

Certain controlling shareholders of the Company, the Issuer and/or entities and/or persons related to them will, in aggregate, be subscribing for approximately 30 per cent. of the entire issue of the Series 006 Notes, giving substantial holding to such controlling shareholders, entities and/or persons. In particular, please refer to the risk factor entitled "*Certain Noteholder(s) who are both controlling shareholder(s) and director(s) of the Guarantor and their family and business associates may subscribe to a substantial portion of the aggregate principal amount of the Notes and may therefore be able to exercise certain rights and powers on its own which will be binding on all Noteholders. Additionally, this may reduce the liquidity of the Notes in the secondary trading market.*" at page 37 of the Supplemental Offering Circular dated 25 March 2024 for further information.

The Board of the Company wishes to announce that S\$62,000,000 in aggregate principal amount of the Offered Notes have been cancelled today in accordance with the terms and conditions of the Existing Notes. Following such cancellation, the aggregate principal amount of the Existing Notes outstanding is S\$133,000,000.

By Order of the Board

Ching Chiat Kwong

Executive Chairman and Chief Executive Officer

28 March 2024

THE SERIES 006 NOTES AND THE GUARANTEE OF THE SERIES 006 NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES, AND THE SERIES 006 NOTES MAY INCLUDE BEARER NOTES THAT ARE SUBJECT TO U.S. TAX LAW REQUIREMENTS. SUBJECT TO CERTAIN EXCEPTIONS, THE SERIES 006 NOTES MAY NOT BE OFFERED, SOLD, OR, IN THE CASE OF BEARER NOTES, DELIVERED WITHIN THE UNITED STATES OR, IN THE CASE OF SERIES 006 NOTES BEING OFFERED OR SOLD IN RELIANCE ON CATEGORY 2 OF REGULATION S OF THE SECURITIES ACT, TO, OR FOR THE ACCOUNT OR THE BENEFIT OF U.S. PERSONS UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENT OF THE SECURITIES ACT IS AVAILABLE AND IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION.