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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\$75,000,000 6.50 PER CENT. NOTES DUE 2023 COMPRISED IN SERIES 003 (ISIN: SGXF29896317; COMMON CODE: 212783382) (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 6 February 2023, 17 February 2023 and 20 February 2023 (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\$104,500,000 in principal amount of fixed rate notes due 2023 (the "**Series 005 Notes**") under the Programme, comprising S\$44,000,000 in aggregate principal amount of New Notes issued pursuant to the Invitation and S\$60,500,000 in aggregate principal amount of additional New Notes issued as part of the Additional New Issue.

The Series 005 Notes will be unconditionally and irrevocably guaranteed (the "**Guarantee**") by the Company. The Series 005 Notes will bear interest at 7.50 per cent. per annum payable on its maturity date on 24 August 2023.

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. The proceeds from the issue of the additional New Notes may also be used to repay the Group's existing indebtedness to banks and financial institutions (which may include one of the Joint Bookrunners).

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Series 005 Notes on the SGX-ST. Such permission will be granted when the Series 005 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 005 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 005 Notes.

The Series 005 Notes are expected to be listed on the SGX-ST on 27 February 2023.

The Board of the Company wishes to announce that S\$44,000,000 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\$31,000,000.

By Order of the Board

Ching Chiat Kwong

Executive Chairman and Chief Executive Officer

24 February 2023

THE SERIES 005 NOTES AND THE GUARANTEE OF THE SERIES 005 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 005 NOTES MAY INCLUDE BEARER NOTES THAT ARE SUBJECT TO U.S. TAX LAW REQUIREMENTS. SUBJECT TO CERTAIN EXCEPTIONS, THE SERIES 005 NOTES MAY NOT BE OFFERED, SOLD, OR, IN THE CASE OF BEARER NOTES, DELIVERED WITHIN THE UNITED STATES OR, IN THE CASE OF SERIES 005 NOTES BEING OFFERED OR SOLD IN RELIANCE ON CATEGORY 2 OF REGULATIONS 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.