



OXLEY HOLDINGS LIMITED

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

DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL

The Board of Directors (the “**Board**”) of Oxley Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company (as guarantor) and its wholly-owned subsidiary, Oxley Gem Pte. Ltd. (“**Oxley Gem**”) (as borrower), have entered into two facility agreements dated 28 October 2024 and 29 October 2024 (the “**Facility Agreements**”), for loan facilities in the aggregate principal amount of up to S\$570 million (the “**Facilities**”, and each a “**Facility**”) to be made available by certain financial institutions. S\$542 million of the Facilities have today been drawn down and the amounts borrowed under the Facilities were used for, among other things, the refinancing of existing financial indebtedness of Oxley Gem.

The Board refers to the announcement dated 31 October 2022 and wishes to inform that the amount outstanding under the term loan facility referred to therein have been repaid in full.

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”), the Board wishes to inform that the Facility Agreements, respectively, contain, *inter alia*, the following terms (the “**Specified Conditions**”):

- (a) The Company shall procure that Ching Chiat Kwong and Low See Ching (the controlling shareholders of the Company) shall collectively own not less than 60% of the issued share capital of the Company. If the aforesaid is not complied with and not remedied to the satisfaction of the lender within 15 days, the relevant Facility may be immediately cancelled and all loans, together with accrued interest, and all other amounts accrued or outstanding under the finance documents relating to the relevant Facility may become immediately due and payable.
- (b) If a Change of Control occurs, the relevant Facility shall be immediately cancelled and all outstanding loans, together with accrued interest, and all other amounts accrued under the finance documents relating to the relevant Facility shall be paid within five business days. “**Change of Control**” has been defined in the relevant Facility Agreement to include the event where Ching Chiat Kwong and Low See Ching (the controlling shareholders of the Company) collectively cease to own, directly or indirectly, at least 71% of the ordinary share capital of the Company.

If any of the Specified Conditions is breached, cross defaults under one or more of the other facilities and borrowings of the Group (collectively, the “**Borrowings**”) may be triggered. In such event, the aggregate level of the Borrowings (excluding the Facilities) which are outstanding and may be affected by such event is approximately S\$765 million as at 30 October 2024. As at the date of this announcement, no breach of any of the Specified Conditions has occurred.

Pursuant to Rule 728(1) of the Listing Manual, the Company has obtained an undertaking from each of Ching Chiat Kwong and Low See Ching to notify the Company, as soon as they become aware, of any share pledging arrangements relating to the shares of the Company in which they have an interest and of any event which may result in a breach of the Specified Conditions.

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
30 October 2024