



OXLEY HOLDINGS LIMITED

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

JOINT VENTURE FOR DEVELOPMENT OF LAND IN SELANGOR, MALAYSIA

Introduction

The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Group's wholly-owned subsidiary, Oxley Diamond Sdn. Bhd. ("**Oxley Diamond**") has entered into a joint venture agreement dated 18 October 2018 (the "**Agreement**") with Trinity Assets Sdn Bhd (the "**Developer**") pursuant to which the Developer has been granted the sole and exclusive rights to carry out the development of the freehold vacant land of 19,098 square metres held by Oxley Diamond under Geran Mukim No. 1038, Lot 26315 Seksyen 39, Bandar Petaling Jaya, Tempat Bt 6 Jln Damansara, Daerah Petaling, Selangor, Malaysia (the "**Land**"), into housing, commercial and/or mixed development to be determined by the Developer at its sole discretion (the "**Development**") on a joint venture basis.

The Developer is a wholly-owned subsidiary of Trinity Group Sdn. Bhd. ("**Trinity Group**"). Trinity Group prides itself as a premium boutique developer with a reputable track record, committed to delivering up-to-date, innovative and high value offerings that meet the needs of its customers. Trinity Group has established its presence in Klang Valley, Malaysia, and is recognised for its portfolio of residential projects, and mixed commercial and industrial developments.

Condition precedent

The Agreement is conditional upon the approval for planning permission or the development order for the Land from the relevant authorities with the layout approval of the Development with a minimum plot ratio of 4, being obtained within 24 months from the date of the Agreement, subject to extension as agreed between the parties.

Key responsibilities of the Developer

Pursuant to the terms of the Agreement, the Developer shall be responsible for, *inter alia*:

- (a) making all the necessary applications to the relevant authorities for approvals and consents for the Development;
- (b) procuring financial assistance for the construction of the Development from a bank or financial institution to fund the development expenditure;
- (c) attending to the building works for the Development either itself, through its wholly-owned subsidiary and/or a building contractor to be appointed;
- (d) attending to the day-to-day management, coordination, superintendence and supervision of the Development; and
- (e) attending to the sales and marketing of the units within the Development;
- (f) ensuring that the certificate of completion and compliance for the Development is obtained; and
- (g) maintaining and managing the units until completion of the sale of the units and hand over of vacant possession of the units to the end-purchaser, and until a proper handover to the joint

management body or management corporation (both as defined under the Strata Management Act 2013, as amended).

Commencement of building works

The Developer shall commence the building works within 6 months (with an automatic extension of 3 months) from the receipt of the relevant approvals or the official launch of the units, whichever is the later, and complete the building works within 56 months from commencement (where the plot ratio approved is 4 or less) or 60 months from commencement (where the plot ratio approved is more than 4), subject to extension of 12 months.

Oxley Diamond's entitlement

Oxley Diamond shall be entitled to be paid the cost of the Land, being the agreed sum of RM138 million and to a certain percentage of the development profit pursuant to the terms of the Agreement. Notwithstanding the foregoing, if it is agreed for Oxley Diamond to sell, transfer or dispose of the entire Land, the price of such sale shall be shared by Oxley Diamond and the Developer in an agreed proportion.

Interests of Director and controlling shareholders

None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in the Agreement, save through his shareholding in the Company (if any).

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
18 October 2018