



Oxley Holdings Limited
Company Registration Number 201005612G

For immediate release

Oxley invests S\$23.3 million in Aspen (Group) Holdings (“AGH”), forming strategic partnership in Malaysia

AGH’s local expertise and strategic partnerships with global industry leaders such as IKEA Southeast Asia and LG Electronics Inc., make it a strong partner for Oxley to grow its property business in Malaysia

Singapore, 2 May 2018 – Oxley Holdings Limited (“**Oxley**”, and together with its subsidiaries, the “**Group**”), a home-grown property developer with business presence in 12 geographical markets, announced that it has entered into a placement agreement with Aspen (Group) Holdings Limited to subscribe for an aggregate of 97,000,000 new ordinary shares (the “**Placement Shares**”) to be allotted and issued by AGH at the issue price of S\$0.24 per share, with a total consideration of S\$23,280,000. Post the investment, the Group will hold 10.07% of the enlarged issued and paid-up share capital of AGH.

AGH is a Malaysian based property and investment group with a focus on developing affordable residential and mixed development properties at strategic locations. Their flagship development, Aspen Vision City, is a joint venture development with IKEA Southeast Asia. It has significant strategic partnerships with global industry leaders such as IKEA Southeast Asia and LG Electronics Inc. As at 31 December 2017, AGH had four ongoing projects under construction and four upcoming developments, all in Penang, with a total of 3,974 residential units (423,091 sqm), 180,431 sqm of commercial shop offices and 125,025 sqm of leasable retail spaces. As of 31 December 2017, AGH had total unbilled sales of S\$292 million.

Commenting on the investment in AGH, Mr Ching Chiat Kwong, Executive Chairman & CEO, says, ***“Strong partnerships with reputable local property developers have played an important***



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role in Oxley's successful ventures overseas. This investment marks the strategic alliance between Oxley and AGH for us to create synergies and grow the business in the Malaysian and regional property markets. I am confident that leveraging on AGH's local expertise and strong partner network in the region, Oxley and AGH's partnership in joint project development, property investment and other business opportunities will benefit both parties."

Oxley's development portfolio in Malaysia includes the iconic Oxley Towers KLCC, and several other projects in Kuala Lumpur, Penang, Negeri Selangor, and Johor.

About Oxley Holdings Limited

Oxley Holdings Limited is a home-grown property developer with a diversified portfolio including property development, property investment and project management. Oxley is listed on the Main Board of the SGX-ST and has a market capitalisation of approximately S\$2 billion.

The Group currently has a business presence across 12 geographical markets including Singapore, the United Kingdom (the "UK"), Ireland, Cyprus, Australia, Cambodia, Malaysia, Indonesia, China, Japan and Myanmar. Since Oxley's incorporation in March 2010, the Group has launched a portfolio of 34 projects, and completed 28 projects. It is currently developing a waterfront township development in London, UK, two mixed-use developments in Phnom Penh, Cambodia, and the largest mixed-use development in the business district of Dublin, Ireland. Oxley's developments are typically located in choice areas that are easily accessible. Most of its projects incorporate retail elements, and lifestyle features and facilities. Oxley also holds 20% stake in The Galliard Group, a leading integrated property group in the UK, and 40% stake in Pindan Group Pty Ltd, an integrated property group based in Western Australia.

For more information on Oxley, please visit www.oxley.com.sg.

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