



Oxley Holdings Limited  
Company Registration Number 201005612G

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**For immediate release**

## **Oxley's Chairman and CEO, Mr Ching Chiat Kwong appointed as Non-Executive Director of Aspen Group**

**Singapore, 28 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 Mr Ching Chiat Kwong, Executive Chairman and Chief Executive Officer of Oxley, has been appointed as a Non-Executive Director of Aspen (Group) Holdings Limited (“**Aspen**” or “**Aspen Group**”), effective on 25 May 2018. Concurrently, Mr Low See Ching, Deputy Chief Executive Officer of Oxley, has been appointed as Mr Ching’s alternate.

The appointment follows Oxley’s subscription of an aggregate of 97,000,000 new ordinary shares of Aspen, which is equivalent to 10.07% of Aspen’s enlarged issued and paid-up share capital, for approximately S\$ 23.3 million. The acquisition of the stake was completed on 21 May 2018.

Commenting on being appointed to the Board of Directors of Aspen, Mr Ching Chiat Kwong says, *“Oxley’s investment in Aspen marked the beginning of our partnership in joint project development, property investment and other business opportunities. Capitalizing on the strengths of both groups, including Aspen’s expertise in Malaysia and its strategic partnerships with global industry leaders, and Oxley’s land bank resources and expertise in property development, I’m confident that the partnership will be a rewarding one. As a non-executive director on Aspen’s Board, I will be able to play a more proactive role in facilitating the collaboration and bringing forth an optimal outcome from the partnership.”*

Dato’ M. Murly, President and Group Chief Executive Officer of Aspen commented, *“We are very pleased to welcome Mr Ching to our Board. Drawing on his years of experience, collective knowledge and expertise in the real estate industry in Singapore and overseas, Mr Ching is*



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*well suited to provide fresh insights to the Aspen Group and this will further strengthen and reinforce our expansion internationally.”*

Mr Ching possesses nearly 20 years of experience in the property industry. He led Oxley to build a strong track record of developing quality residential, commercial, industrial and hospitality projects in Singapore and overseas. With its rapidly growing development and investment portfolio, Oxley has gained increasing recognition and respect as an integrated international property development group.

With the appointment of Mr Ching, Aspen’s Board will consist of 6 members, the other 5 members being Dato’ M. Murly, President and Group Chief Executive Officer; Dato’ Seri Nazir Ariff, Group Executive Director; Mr. Cheah Teik Seng, Independent Non-Executive Director and Chairman; Dr. Lim Su Kiat, Non-Independent Non-Executive Director and Dato’ Alan Teo Kwong Chia, Independent Non-Executive Director.

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#### **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](http://www.oxley.com.sg).

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