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OXLEY MTN PTE. LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 201429802Z)

OXLEY HOLDINGS LIMITED

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

ANNOUNCEMENT

**UPDATE OF THE U.S.\$1,000,000,000 GUARANTEED EURO MEDIUM TERM NOTE
PROGRAMME OF OXLEY MTN PTE. LTD., UNCONDITIONALLY AND IRREVOCABLY
GUARANTEED BY OXLEY HOLDINGS LIMITED**

Reference is made to the U.S.\$1,000,000,000 guaranteed Euro medium term note programme (the "**Programme**") of Oxley MTN Pte. Ltd. (the "**Issuer**"), unconditionally and irrevocably guaranteed by Oxley Holdings Limited (the "**Guarantor**"). Pursuant to the update of the Programme, the Issuer and the Guarantor have today issued an updated offering circular dated 17 February 2020 in relation to the Programme (the "**Offering Circular**").

In addition, Credit Suisse (Singapore) Limited has been added as an arranger and dealer for the Programme. Following the update, Credit Suisse (Singapore) Limited and DBS Bank Ltd. are the arrangers and dealers for the Programme.

Terms defined in the Offering Circular shall have the same meaning in this announcement unless otherwise defined herein.

By Order of the Board

Ching Chiat Kwong
Executive Chairman and Chief Executive Officer

17 February 2020

THE NOTES AND THE GUARANTEE OF THE 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 NOTES MAY INCLUDE BEARER NOTES (AS DEFINED HEREIN) THAT ARE SUBJECT TO U.S. TAX LAW REQUIREMENTS. SUBJECT TO CERTAIN EXCEPTIONS, THE NOTES MAY NOT BE OFFERED, SOLD, OR, IN THE

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