



OXLEY HOLDINGS LIMITED
Company Registration Number 201005612G

CLOSING NEWS RELEASE

OXLEY HOLDINGS' 4-YEAR 5.15% RETAIL BONDS FULLY SUBSCRIBED

- ***Total offer of S\$150 million fully subscribed***
- ***Placement tranche was re-opened and increased to S\$70 million to meet strong demand***
- ***The Bonds are expected to commence trading on the SGX-ST at 9.00 a.m. on 19 May 2016***

Singapore, 17 May 2016 – Oxley Holdings Limited (“**Oxley**” or the “**Guarantor**”, and together with its subsidiaries, the “**Group**”), a homegrown property developer with a business presence in nine geographical markets, announced today that its 4-year 5.15% retail bond offering (the “**Bonds**”) was fully subscribed.

Oxley’s Executive Chairman and CEO, Mr. Ching Chiat Kwong, said, “We would like to thank all investors for their faith and support as we continue to prudently identify and capitalise on attractive global investment opportunities in real estate.”

Within a day of launching the Bonds on 10 May 2016, the Bonds offered to private banking, institutional and other investors (the “**Placement**”) was oversubscribed, receiving valid applications of more than S\$25 million in aggregate principal amount of Bonds. S\$25 million in aggregate principal amount of Bonds was subsequently re-allocated from the Bonds offered to the public in Singapore (the “**Public Offer**”) to the Placement, such that S\$50 million in aggregate principal amount of Bonds were being offered under the Placement and S\$100 million in aggregate principal amount of Bonds were being offered under the Public Offer.

On 16 May 2016, the Placement was re-opened to meet strong demand pursuant to which a further S\$20 million in aggregate principal amount of Bonds was re-allocated from the Public Offer to the Placement, such that S\$70 million in aggregate principal amount of Bonds were being offered under the Placement and S\$80 million in aggregate principal amount of Bonds were being offered under the Public Offer.

As at the close of the Public Offer on 16 May 2016 at 12 noon, valid applications were received in respect of S\$89,205,000 in aggregate principal amount of Public Offer Bonds.

The Bonds are guaranteed by Oxley and issued by its wholly-owned subsidiary, Oxley MTN Pte. Ltd. DBS Bank Ltd. is the sole lead manager and bookrunner for the Offer (the “**Sole Lead Manager and Bookrunner**”).

Net proceeds from the Offer are presently intended to be used for the general corporate purposes (including the refinancing of borrowings) and working capital and capital expenditure requirements of the Issuer, the Guarantor, the Group and the joint venture entities and associated entities of the Group.

The Bonds are expected to be issued on 18 May 2016 and commence trading on the Main Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at 9.00 a.m. on 19 May 2016¹, under the trading name “OXLEY MTN S\$150M 5.15%B200518”. The SGX-ST stock code for the Bonds is “31B3”.

Interest will be paid semi-annually in arrear, with the first interest payment scheduled to be made on 18 November 2016, and the last interest payment scheduled to be made on 18 May 2020, being the maturity date of the Bonds.

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¹ *This timeline is only indicative and is subject to change. As at the date of this news release, the Issuer does not expect the timeline to be modified. However, the timeline may be extended, shortened or modified by the Issuer to such duration as it may (at its absolute discretion) think fit, with the approval of the SGX-ST (if required) and the agreement of the Sole Lead Manager and Bookrunner, and subject to any limitation under any applicable laws. The Issuer will, through the Guarantor, publicly announce any changes to the timeline through an SGXNET announcement to be posted on the website of the SGX-ST at <<http://www.sgx.com>>.*

About Oxley Holdings Limited

Oxley Holdings Limited is a homegrown property developer and the Group is principally engaged in the business of property development and property investment, with an overseas presence across eight geographical markets. Oxley was listed on the Catalist Board of the SGX-ST on 29 October 2010 and transferred to the Main Board of the SGX-ST on 21 February 2013. Oxley has a market capitalisation of approximately S\$1.30 billion².

The Group's diversified business portfolio comprises property development projects in Singapore, the United Kingdom ("UK"), Ireland, Cambodia, Malaysia, Indonesia and China; investment properties in Singapore and Japan; provision of project management and consultancy services in Myanmar; and provision of property management and hospitality services.

Since Oxley's incorporation, the Group has launched 32 property development projects, including *Oxley Tower*, *KAP Residences/KAP*, and *The Rise@Oxley Residences* in Singapore, two mixed-use development projects, *The Bridge* and *The Peak*, in Phnom Penh, Cambodia, as well as a waterfront township development, *Royal Wharf*, in London, UK.

The Group's total unbilled contract value amounted to approximately S\$3.20 billion, of which approximately S\$1.40 billion is attributable to its projects in Singapore and approximately S\$1.80 billion is attributable to its overseas projects.³ Approximately S\$2.05 billion of the total unbilled contract value relates to eight development projects which are expected to receive temporary occupation permit or be completed in the next 12 months.

The Group has plans to develop one upcoming development in Singapore, one in the UK, one in Ireland, two in Cambodia, six in Malaysia and one in Indonesia.

² As at 3 May 2016.

³ As at 31 March 2016, subject to cancellation of contracts and excluding projects for which contract value has been fully accounted.

The Group has five upcoming hotels, namely, *Novotel Singapore on Stevens* and *Ibis Singapore on Stevens* in Singapore, both expected to complete construction in 2017; *Jumeirah Kuala Lumpur Hotel* and *So Sofitel Kuala Lumpur Hotel* in Malaysia, both expected to complete construction in 2021; and a Shangri-La hotel in Phnom Penh, Cambodia, expected to complete construction in 2020.

Additionally, through a wholly-owned subsidiary, Oxley Bright Pte. Ltd., Oxley has a 20% stake in Galliard (Group) Limited (“**Galliard**”), a leading property developer in the UK and the second largest developer in London measured by unit construction. Galliard and its subsidiaries currently have a business portfolio of over 8,000 residential units and hotel suites, plus approximately 685,000 square feet of commercial floor space across London and southern England, with an additional 2,649 units subject to planning approval.

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

NOT FOR RELEASE OR DISTRIBUTION IN OR INTO THE UNITED STATES. *The information in this news release is qualified in its entirety by, and should be read in conjunction with, the full text of the offer information statement dated 9 May 2016 (the “Offer Information Statement”). Capitalised terms used herein but not otherwise defined shall have the meanings given to them in the Offer Information Statement.*

Anyone wishing to subscribe for the Bonds should read the Offer Information Statement in full and must make an application in the manner set out in the Offer Information Statement.

Investors should note that their investment in the Bonds involves risks including the risk that the Issuer and/or the Guarantor may default in the payment of any principal or coupon under the Bonds. Also, the market value of the Bonds, which are fixed income securities, is susceptible to fluctuations in interest rates as well as other factors such as the financial condition of the Issuer and the Guarantor. Accordingly, if the Bonds are sold before their due date of maturity, investors may realise a loss on their initial investment. As some bonds may not have an active secondary market, there is no assurance that investors will be able to sell their bonds if they wish to realise their investment prior to the due date of maturity of the Bonds. Nothing in this news release shall be construed as a recommendation to purchase or subscribe for the Bonds by the Sole Lead Manager and Bookrunner or any of the Participating Banks.

This news release is not, and does not purport to be, investment advice. You should also consult your own investment, business, legal, tax, financial and other professional advisers to assist you in determining the suitability of the Bonds for you as an investment. You should make an investment only after you have determined that such investment is suitable for your financial investment objectives. You should consider carefully whether the Bonds are suitable for you in light of your experience, objectives, financial position and other relevant circumstances.

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“Guarantee”) have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the **“Securities Act”**) or under any securities laws of any state or other jurisdiction of the United States and subject to certain exceptions, may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S). The Bonds and the Guarantee are being offered, sold or delivered outside the United States in “offshore transactions” (as defined in Regulation S) to non-U.S. persons in reliance on, and in compliance with, Regulation S. You represent, agree and acknowledge that you are not a U.S. person (as defined in Regulation S) or acting for the account or benefit of a person within the United States or a U.S. person (as defined in Regulation S), and are purchasing the Bonds and the Guarantee in an “offshore transaction” (as defined in Regulation S) and acknowledge and agree that such purchase is not a result of any directed selling efforts (as defined in Regulation S) in the United States. There will be no public offer of the Bonds and the Guarantee in the United States. Any failure to comply with this restriction may constitute a violation of the United States securities laws. For a description of certain restrictions on the resale or transfer of the Bonds, see the section entitled **“Subscription and Sale”** in the Offer Information Statement.

In the event of any ambiguity, discrepancy or omission between this news release and the Offer Information Statement and/or the product highlights sheet dated 9 May 2016, the contents of the Offer Information Statement shall apply and prevail.

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