



*This press release is for information only and is not an offer for sale of the securities in the United States. Neither this press release nor any copy hereof may be taken in to or distributed in the United States. The Placement Shares (as defined herein) 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 may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. There will be no public offering of the Placement Shares in the United States.*

**Oxley Holdings to raise up to S\$78.1 million through primary placement of ordinary shares to investors**

SINGAPORE – 16 March 2018 – Oxley Holdings Limited ("**Oxley Holdings**" or the "**Company**" and together with its subsidiaries, the "**Group**"), a home-grown property developer with a diversified portfolio including property development, property investment and project management and listed on the Main Board of the SGX-ST with a market capitalisation of approximately S\$2.2 billion, is pleased to announce that it has appointed Credit Suisse (Singapore) Limited, DBS Bank Ltd. and Maybank Kim Eng Securities Pte. Ltd. as joint placement agents in relation to a proposed placement (the "**Placement**") by the Company of up to 156,800,000 ordinary shares (the "**Placement Shares**").

Due to significant interest from institutional funds, the Placement was upsized from the original 98 million shares to 156.8 million shares to cater for increased demand. The Company believes that this will contribute to broaden the shareholder base and improve trading liquidity.

The Placement Shares will be issued at an issue price of S\$0.51 per share, representing a discount of approximately 8.8% to the volume weighted average price of S\$0.559 for trades done on the SGX-ST on 14 March 2018.

The estimated net proceeds of approximately S\$78.1 million will be used for working capital purposes, including to fund project development.

Commenting on the Placement, Mr Ching Chiat Kwong, Executive Chairman & CEO, says, "The Placement attracted prominent investors, which demonstrates the strong confidence investors have in our long-term prospects. In view of the prevailing market conditions, especially with some signs of recovery in the Singapore property market, the funds raised will put us in a good position to seize opportunities. Over the last twelve months, we were successful in acquiring, through joint venture companies, a few properties such as ex-HUDC estates Rio Casa and Serangoon Ville, to boost our land bank for future redevelopment."