



OXLEY HOLDINGS LIMITED

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

PROPOSED DIVIDEND *IN SPECIE* OF SHARES IN ASPEN (GROUP) HOLDINGS LIMITED - ENTITLEMENTS OF SHAREHOLDERS

Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the meanings ascribed to them in the Circular (as defined below).

1. INTRODUCTION

The Board of Directors of Oxley Holdings Limited (the “**Company**”) refers to the announcements dated 8 September 2022, 11 October 2022 and 27 October 2022 and the Company’s circular to shareholders dated 11 October 2022 (the “**Circular**”) in relation to the Proposed Distribution.

2. ENTITLEMENTS OF SHAREHOLDERS

For the purposes of determining entitlements of Entitled Shareholders to the Aspen Shares under the Proposed Distribution, the total number of issued Shares in the capital of the Company was 4,229,160,539 (excluding 37,957,500 Shares held in treasury) as at 5.00 p.m. on 4 November 2022 (the “**Record Date**”).

The Proposed Distribution will be effected as follows:

- (a) each Entitled Shareholder will receive 0.023 Aspen Share for every one Share held by such Entitled Shareholder as at the Record Date, except that Aspen Shares which would otherwise have been distributed to Overseas Shareholders pursuant to the Proposed Distribution will be dealt with in the manner described in Section 7.7 of the Circular;
- (b) an aggregate of up to 97,269,186 Aspen Shares, representing approximately 9.0% of the total number of issued Aspen Shares (excluding Aspen Shares held in treasury), will be distributed to Entitled Shareholders pursuant to the Proposed Distribution; and
- (c) any resulting fractional Aspen Shares will be aggregated and sold for the benefit of the Company, or otherwise dealt with in such manner and on such terms and conditions as the Directors deem fit.

The Securities Accounts of Entitled Shareholders who are Depositors are expected to be credited with the Aspen Shares on or about 11 November 2022.

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
8 November 2022