



OXLEY HOLDINGS LIMITED

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

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

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, 27 October 2022 and 4 November 2022 and the Company’s circular to shareholders dated 11 October 2022 (the “**Circular**”) in relation to the Proposed Distribution.

2. COMPLETION OF PROPOSED DISTRIBUTION

The Central Depository (Pte) Ltd has informed the Company that the Securities Accounts of Entitled Shareholders (who are Depositors and who are not Overseas Shareholders) have been credited with Aspen Shares on 11 November 2022.

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.

Following the completion of the Proposed Distribution, the Company’s holding of Aspen Shares had decreased from 101,340,620 Aspen Shares, representing approximately 9.4% of the total number of issued Aspen Shares (excluding Aspen Shares held in treasury), to 4,071,434 Aspen Shares, representing approximately 0.4% of the total number of issued Aspen Shares (excluding Aspen Shares held in treasury).

3. DISTRIBUTION VALUE PER SHARE

Based on the closing price of S\$0.043 of Aspen Shares as at 10 November 2022 as compared to the carrying value of approximately S\$0.053 per Aspen Share as at 30 June 2022, a fair value loss of approximately S\$1.0 million will be charged to the profit or loss of the Company, in accordance with fair value accounting. To effect the Proposed Distribution, the Company will appropriate approximately S\$5.2 million out of its retained profits to meet the dividend *in specie* declared.

The cash value equivalent amount of the dividend is 0.10 Singapore cent per Share based on the closing price of Aspen Shares as at 10 November 2022.

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
11 November 2022