



OXLEY HOLDINGS LIMITED

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

ACQUISITION OF PROPERTY

The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that on 11 January 2011, the Company's wholly-owned subsidiary, Oxley Blossom Pte. Ltd., has exercised an option (the "**Option**") to purchase the property known as 144 Robinson Road Singapore 068908 (the "**Property**") from The Corporate Building Pte Ltd at a purchase price of S\$57,100,000 (the "**Acquisition**").

Description of Property

The Property is a freehold 7-storey office building with an existing net lettable floor area of 1,899 square metres. It has a land area of 422.4 square metres and is zoned as commercial with a plot ratio of 11.2+. The Group intends to re-develop the Property to improve the utilization of the plot ratio subject to obtaining all the necessary approvals from the relevant authorities.

Purchase Consideration

The purchase price of S\$57,100,000 was arrived at on a willing buyer-willing seller basis after taking into account current market price of properties in the surrounding area and the Company's assessment of the Property's redevelopment potential.

A sum of S\$571,000 had been paid upon the grant of the Option, and a further sum of S\$2,284,000 has been paid upon the exercise of the Option. The completion of the Acquisition is scheduled to take place four months from the date of exercise of the Option (the "**Completion**").

Funding of Acquisition

The Acquisition will be financed through internal resources and bank borrowings.

Key Terms of the Acquisition

The key terms of the Acquisition mainly include the following:

- (i) the Property is sold subject to the existing tenancies relating to various parts of the Property which are subsisting as at Completion;
- (ii) the sale and purchase of the Property is not subject to planning or redevelopment approval of any kind being obtained by the purchaser and the purchaser purchases the Property according to the present zoning and use of the Property; and
- (iii) the Property is sold in its present state and condition as regards access, repair, light, air, drainage and all other respects.

Catalist Rules

The Acquisition is a transaction carried out in connection with the ordinary course of the Group's business. Based on the purchase price of S\$57.1 million, the Acquisition is equivalent to 9.2% of the Company's market capitalisation as at 11 January 2011 of S\$617.9 million, based on a share capital of 1,489,000,000 shares and closing share price of S\$0.415 per share.

Financial Effects

The Acquisition is not expected to have a material impact on the earnings and net tangible assets per share of the Company for the current financial year ending 30 June 2011.

Interests of Directors and Controlling Shareholders

None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in the Acquisition, save through his shareholding in the Company (if any).

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
11 January 2011

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Collins Stewart Pte. Limited for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). Collins Stewart Pte. Limited has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement. The contact person for the Sponsor is Mr. Alex Tan, Managing Director, Corporate Finance, Collins Stewart Pte. Limited at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.