



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 the Company's wholly-owned subsidiary, Oxley Fort Pte. Ltd. (the "**Purchaser**"), had on 3 April 2012 exercised an option (the "**Option**") to purchase the properties located at 339, 339A, 339B and 339C Joo Chiat Road, Singapore 427591 (the "**Property**") from Gem Palace International Pte Ltd (the "**Vendor**") at a purchase price of S\$8,000,000 (the "**Acquisition**").

Description of Property

The Property comprises a freehold residential and commercial building which is sited on land area of 606 square metres that is zoned for residential and commercial use. The Group intends to redevelop the Property, subject to obtaining all the necessary approvals from the relevant authorities.

Purchase Consideration

The purchase price of S\$8,000,000 was arrived at on a willing buyer-willing seller basis after taking into account current market prices of properties in the surrounding area and the Company's assessment of the Property's redevelopment potential.

A sum of S\$80,000 had been paid upon the grant of the Option, and a further sum of S\$320,000 had been paid upon the exercise of the Option. The balance of the purchase price shall be paid upon completion of the Acquisition which is scheduled to take place within ten weeks after the exercise of the Option (the "**Completion**").

Funding of Acquisition

The Acquisition will be funded by internal resources and bank borrowings.

Key Terms of the Acquisition

The key terms of the Acquisition include the following:

- (i) the Acquisition is subject to the Purchaser obtaining written approval from the Controller of Residential Property (Land Dealings (Approval) Unit, Singapore Land Authority) to purchase the Property;
- (ii) the Property is sold with vacant possession;
- (iii) the Property is sold subject to such restrictive and other covenants and conditions, party wall rights and other easements and reservations (if any) affecting the same but otherwise free from encumbrances; and
- (iv) the Acquisition is subject to the Purchaser's solicitors receiving satisfactory replies to their legal requisitions and applications for interpretation plans to the various government departments and the Land Transport Authority insofar as such replies/interpretation plans relate to the Property.

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\$8,000,000, the Acquisition is equivalent to 1.3% of the Company's market capitalisation as at 3 April 2012 of S\$625.4 million, based on a share capital of 1,489,000,000 shares and closing share price of S\$0.42 per share.

Financial Effects

The Acquisition is not expected to have a material impact on the earnings per share or net tangible assets per share of the Company for the current financial year ending 30 June 2012.

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
4 April 2012

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd. (formerly known as Collins Stewart Pte. Limited) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). Canaccord Genuity Singapore Pte. Ltd. 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 Ms Joanne Khoo, Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.