



OXLEY HOLDINGS LIMITED

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

ACQUISITION OF SITE THROUGH TENDER

The Board of Directors of Oxley Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the tender submitted by the Company’s wholly-owned subsidiary, Oxley Bliss Pte. Ltd. (the “**Purchaser**”), for the acquisition (the “**Acquisition**”) of the industrial site at Plot 3, Tampines Industrial Crescent (the “**Site**”), at the tender price of S\$55,000,000 (the “**Price**”), had been duly accepted by JTC Corporation (“**JTC**”) via its letter dated 10 September 2012 (the “**Acceptance Date**”).

Description of Site

The Site has a land area of 38,800 square metres and a tenure of 30 years. The gross plot ratio of the Site is 1.7 and the zoning is Business 2 (Clean uses only). The Group intends to develop the Site, subject to obtaining all the necessary approvals from the relevant authorities.

Price

The Purchaser had submitted a tender at the Price, after taking into account current market prices of properties in the surrounding area and the Group’s assessment of the Site’s development potential.

A tender deposit of S\$2,750,000 had been paid upon the submission of the tender offer by the Purchaser. The Purchaser shall make a further payment of 25% of the Price less the aforesaid tender deposit on the date falling 28 days from the Acceptance Date. The balance 75% of the Price is to be paid on the date falling 90 days from the Acceptance Date.

Funding of Acquisition

The Company will fund the cost of the Acquisition by internal resources and bank borrowings.

Key Terms of the Acquisition

In addition to the key terms of the Acquisition mentioned above, other key terms include the following:

- (a) the Site is to be leased subject to all easements and rights (if any) subsisting thereon and moreover without any obligations on the part of JTC to define the same respectively;
- (b) the Site is to be taken on an “as is where is” basis and the Purchaser shall be deemed to have notice, *inter alia*, of:
 - (i) the actual state and condition of the Site including matters as regards to soil, access, ingress and egress, drainage, and utility services, affecting the Site;
 - (ii) the existence of any encroachment, structure of thing on or within the Site; and
 - (iii) any easements, rights of way and all other encumbrances, if any, affecting the Site; and
- (c) the Purchaser shall at its own expense be required to complete or ensure the completion of the development on the Site, and the development shall be undertaken in every way in accordance with the plans, elevations and specifications as submitted to and approved by JTC and the relevant authorities; and

(d) the projection completion period shall be 84 months from the Acceptance Date.

Catalist Rules

The Acquisition is a transaction carried out in the ordinary course of the Group's business. Based on the Price of S\$55,000,000, the Acquisition is equivalent to 9.47% of the Company's market capitalisation as at 11 September 2012 of S\$580.7 million, based on a share capital of 1,489,000,000 shares and closing share price of S\$0.39 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 2013.

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 of Directors

Ching Chiat Kwong
Executive Chairman and CEO
12 September 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 Mr Alex Tan, Managing Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.