



## OXLEY HOLDINGS LIMITED

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

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### ACQUISITION OF LAND PARCEL THROUGH TENDER

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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 currently wholly-owned subsidiary, Ascendial Pte. Ltd. (the "**Purchaser**"), for the acquisition (the "**Acquisition**") of a land parcel at Sunview Road (the "**Land Parcel**"), at the tender price of S\$76,571,635 (the "**Price**"), was duly accepted by the Jurong Town Corporation ("**JTC**") via its letter dated 29 October 2012 (the "**Acceptance Date**").

#### Description of Land Parcel

The Land Parcel has an area of 28,173 square metres and a lease tenure of 30 years. The permissible gross plot ratio of the Land Parcel is 2.5 and the zoning is Business 2 (clean and light uses). The Group intends to develop the Land Parcel, 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 Land Parcel's development potential.

A tender deposit of S\$3,830,000 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 within 28 days of the Acceptance Date. The balance 75% of the Price is to be paid within 90 days of the Acceptance Date and on or before the signing of the building agreement for the Land Parcel.

#### Proposed Joint Venture

The Company intends to enter into a formal agreement with Sunview Pte. Ltd. ("**Sunview**") and Starview Investment Pte. Ltd. ("**Starview**"), both of which are unrelated third parties, pursuant to which the Company, Sunview and Starview shall participate in the share capital of the Purchaser in the proportion of 51%, 30% and 19%, respectively, for the development of the Land Parcel.

Sunview was incorporated on 30 October 2012 and it is an investment holding company. Sunview currently has an issued and paid-up share capital of S\$310 comprising 310 ordinary shares, of which Centurion Properties Pte. Ltd. holds 200 ordinary shares and The Legacy Industrial Pte. Ltd. holds 110 ordinary shares. Sunview's directors are Tony Bin Hee Din, Chong Nien and Cheng Kok Shin (Ren Guoxing).

Starview was incorporated on 29 October 2012 and its principal activity involves real estate. Starview currently has an issued and paid-up share capital of S\$1 and is a wholly-owned subsidiary of Lian Beng Group Ltd. Starview's director is Ong Lay Koon.

None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in Sunview or Starview.

### Funding of Acquisition

The Company will fund its share of 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 Purchaser shall not strata subdivide the Land Parcel or any part thereof unless prior written consent to such strata subdivision is given by JTC and the relevant competent authorities, and the gross floor area of each strata subdivided unit shall not be less than 150 square metres;
- (b) the Land Parcel 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;
- (c) the Land Parcel is to be taken on an "as is where is basis", including any defects (latent, inherent or otherwise) and the Purchaser shall be deemed to have full notice and knowledge, *inter alia*, of:
  - (i) the actual state and condition of the Land Parcel including but not limited to its ground levels, topography, subterranean conditions, soil contaminants, content, compounds, characterization and conditions as well as matters with regards access, ingress and egress, drainage, and utility services, affecting the Land Parcel;
  - (ii) the existence of any encroachment, structure of thing on or within the Land Parcel; and
  - (iii) any easements, rights of way and all other encumbrances, if any, affecting the Land Parcel; and
- (d) the Purchaser shall at its own expense be required to complete or ensure the completion of the development on the Land Parcel, and the development shall be undertaken in every way in accordance with the plans, elevations and specifications as submitted to and approved by JTC (where applicable) and the relevant competent authorities; and
- (e) the Purchaser shall be required to construct and obtain or ensure the construction and the issue by the relevant competent authority of temporary occupation permit or permits for the whole of the development within the projection completion period of 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\$76,571,635, the Acquisition is equivalent to 12.1% of the Company's market capitalisation as at 30 October 2012 of S\$632.8 million, based on a share capital of 1,489,000,000 shares and closing share price of S\$0.425 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  
31 October 2012

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*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. 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.*