



OXLEY HOLDINGS LIMITED

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

ESTABLISHMENT OF S\$300,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME

The board of directors (the "**Board**") of Oxley Holdings Limited (the "**Issuer**") is pleased to announce that the Issuer has on 6 May 2013 established a S\$300,000,000 Multicurrency Medium Term Note Programme (the "**Programme**"), under which the Issuer may issue notes (the "**Notes**") from time to time.

United Overseas Bank Limited has been appointed by the Issuer as the arranger and dealer of the Programme.

Under the Programme, Notes may be issued in any currency, in various amounts and tenors, and may bear interest at fixed, floating, variable, hybrid or other rates (or not bear any interest), in each case as may be agreed between the relevant Dealer(s) of the Notes and the Issuer. The Notes and Coupons of all Series constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer.

The Notes will be offered by the Issuer pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

Unless otherwise specified in the relevant pricing supplement, the net proceeds arising from the issue of the Notes under the Programme (after deducting issue expenses) will be used for general corporate purposes, including the refinancing of existing borrowings and financing of working capital and capital expenditure requirements of the Issuer or its subsidiaries.

Pursuant to Condition 5(e)(ii) of the Notes, a "Change of Shareholding Event" will occur when Mr Ching Chiat Kwong and Mr Low See Ching and their respective Immediate Family Members cease to own in aggregate (whether directly or indirectly) at least 51 per cent. of the issued share capital of the Issuer. Upon the occurrence of a "Change of Shareholding Event", each holder of Notes has an option to require the Issuer to redeem the Notes of such holder (subject to the Terms and Conditions of the Notes).

Application has been made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for permission to deal in and the listing and quotation of any Notes which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Notes have been admitted to the Official List of the SGX-ST. Admission to the Official List of the SGX-ST and quotation of any Notes on the SGX-ST is not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated companies (if any), the Programme or the Notes.

Terms defined in the information memorandum dated 6 May 2013 in relation to the Programme shall have the same meaning in this announcement unless otherwise defined herein.

By order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
7 May 2013