



## OXLEY HOLDINGS LIMITED

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

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### PROPOSED ACQUISITION OF LAND IN SELANGOR, MALAYSIA

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#### Introduction

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 Group's currently wholly-owned subsidiary, Oxley Diamond Sdn. Bhd. (the "**Purchaser**"), had on 11 June 2013 entered into a sale and purchase agreement (the "**Agreement**") for the acquisition (the "**Acquisition**") of all that piece of land held under GM 354, Lot 904, Mukim of Sungai Buluh, District of Petaling, State of Selangor Darul Ehsan (the "**Land**"), at the purchase price of RM104,544,000 from Rising Star City Sdn. Bhd. (the "**Vendor**").

#### Description of Land

The Land has a freehold tenure and an area of approximately five acres that is zoned for commercial development. The Group intends to develop the Land, subject to obtaining all the necessary approvals from the relevant authorities.

#### Purchase Price

The purchase price of RM104,544,000 (the "**Purchase Price**") 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 Group's assessment of the Land's development potential. No formal valuation of the Land has yet been conducted.

A total sum of RM10,454,400 has been paid as deposit (the "**Deposit**") towards the Purchase Price. The balance of the Purchase Price shall be paid upon completion of the Acquisition which is scheduled to take place within three months from the date on which the conditions precedent in the Agreement have been satisfied or waived (subject to extension for a further period of three months) or such other date as the parties may from time to time agree (the "**Completion Date**").

#### Funding of the Acquisition

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

#### Key Terms of the Acquisition

The Land is to be sold to the Purchaser free from all charges, mortgages, liens, encumbrances, security interests, claims, options, interests, leases and equities whatsoever, with vacant possession on an "as is where is" basis but subject to the restrictions in interest and all conditions of title whether expressed or implied in the document of title to the Land.

The Agreement shall be conditional upon, *inter alia*, the following (the "**Conditions Precedent**") being satisfied by the relevant party within five months from the date of the Agreement or such other period to be mutually agreed between the parties:-

- (i) if applicable, the Purchaser obtaining the consent from the Economic Planning Unit of the Prime Minister's Department, Malaysia (the "**EPU**") in respect of the Acquisition (if applicable, EPU's condition that the shareholdings of the Purchaser to consist of a 30% Bumiputera

shareholding shall be deemed to be an acceptable consent from EPU);

- (ii) the Purchaser obtaining the written consent from the state authority pursuant to Section 433B of the National Land Code, 1965 in respect of the Acquisition;
- (iii) if applicable, the Vendor procuring at its own costs and expenses the resignation or letters of release from all the Vendor's consultants, architects and engineers in order for the Purchaser to apply for the relevant approvals from the appropriate authorities for the development of the Land if so desired; and
- (iv) if applicable, the parties obtaining approval from the appropriate authority as may be required under any laws applicable and governmental guidelines for the disposal and transfer of the Land to the Purchaser.

In the event that any of the Conditions Precedent is not satisfied not due to the Purchaser's default within the relevant period or such extended period as may be mutually agreed by the parties, then the Agreement shall be determined whereupon the Deposit shall be refunded to the Purchaser without any interest or compensation whatsoever.

#### Financial Effects

The Acquisition is a transaction carried out in the ordinary course of the Group's business. The Purchase Price of RM104,544,000 (approximately S\$43.3 million) is equivalent to 4.1% of the Company's market capitalisation as at 10 June 2013 of S\$1,061.4 million, based on a share capital of 2,948,219,971 shares and closing share price of S\$0.36 per share.

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

Ching Chiat Kwong  
Executive Chairman and CEO  
12 June 2013