



OXLEY HOLDINGS LIMITED

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

ACQUISITION OF INTEREST IN PROPERTY DEVELOPMENT COMPANY IN MALAYSIA

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 Company's wholly-owned subsidiary, Oxley Emerald Sdn. Bhd. (the "**Subscriber**"), had on 11 June 2013 entered into a subscription agreement for the subscription (the "**Subscription**") of 1,000,000 ordinary shares of RM1 each in the capital of Posh Properties Sdn Bhd ("**Posh Properties**") for a total subscription price of RM10,000,000 (the "**Subscription Price**").

The Subscriber had also entered into a shareholders agreement with the other shareholders of Posh Properties, namely Lim Ah Yew, Lee Yoke Ming and Puan Sri Datin Teng Siew Kean, to regulate their relationship as shareholders of Posh Properties.

Information on Posh Properties

Posh Properties is a private limited company incorporated in Malaysia. Following the Subscription, Posh Properties has an issued and paid-up share capital of RM2,000,000 comprising 2,000,000 ordinary shares of RM1 each. Posh Properties engages in property development and is the legal and beneficial owner of the freehold vacant undeveloped land held under Geran Mukim 1146 Lot 46 Mukim & Daerah Kuala Lumpur Negeri Wilayah Persekutuan Kuala Lumpur measuring approximately 0.771 hectares (the "**Land**").

The purpose of the Subscription is for the Group to acquire an interest in and participate in the development of the Land.

Subscription Price

The Subscription Price was arrived at on a willing buyer-willing seller basis and taking into account the audited net tangible asset value of Posh Properties of RM996,335 as at 31 March 2013.

The Subscription Price had been paid in full and 1,000,000 ordinary shares of RM1 each had been issued by Posh Properties to the Subscriber. Pursuant thereto, the Subscriber holds 50% of the issued share capital of Posh Properties.

Funding of the Subscription

The Subscription was funded by internal resources and bank borrowings.

Key Terms of the Subscription

The key terms of the Subscription include the following:-

- (i) the Subscription Price shall be applied by Posh Properties solely for setting off the amount due to the chargee of the Land and the amounts due to other creditors of Posh Properties, and thereafter as shall be directed by the board of directors of Posh Properties; and

- (ii) the Subscriber shall be indemnified against any claim, apportionment, demand or assessment which may be made upon the Subscriber for payment of any relevant taxes by virtue of or in connection with or arising out of any event or omission undertaken or omitted by Posh Properties prior to the Subscription.

Financial Effects

The Subscription is for the purpose of acquiring an interest in and participating in the development of the Land and is thus a transaction carried out in the ordinary course of the Group's business. The Subscription Price of RM10,000,000 (approximately S\$4.0 million) is equivalent to 0.4% 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 Subscription 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 Subscription, save through his shareholding in the Company (if any).

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
12 June 2013