



## OXLEY HOLDINGS LIMITED

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

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### PROPOSED ACQUISITION OF LAND IN PHNOM PENH, CAMBODIA

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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 49%-owned associated company, Oxley-Worldbridge (Cambodia) Co., Ltd. (the "**Purchaser**"), had on 12 June 2013 entered into a sale and purchase agreement (the "**Agreement**") for the acquisition (the "**Acquisition**") of a plot of Land #19 with Land Record No. #5932-11 105 d4, and Cadastral Registration No. #12021013-0019, dated in Phnom Penh on 25 July 2008, located at Village 13, Sangkat Srah Chork, Khan Daun Penh, Phnom Penh, Kingdom of Cambodia (the "**Land**"), at the purchase price of USD4,129,200 from Home Ground Investment Co., Ltd (the "**Vendor**").

#### Description of Land

The Land has a freehold tenure and an area of approximately 2,294 square metres. The Purchaser intends to develop the Land, subject to obtaining all the necessary approvals from the relevant authorities.

#### Purchase Price

The purchase price of USD4,129,200 (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.

Upon the signing of the Agreement, a sum of USD1,238,760, being 30% of the Purchase Price, was paid as deposit (the "**Deposit**") towards the Purchase Price. The balance shall be paid as follows:-

- (i) USD1,651,680, being 40% of the Purchase Price, shall be paid one month from the payment of the Deposit; and
- (ii) USD1,238,760, being 30% of the Purchase Price, shall be paid upon the Purchaser's name being registered as the legal owner on the certificate of ownership of the Land.

#### Funding of the Acquisition

The Group's portion of the Purchase Price will be funded by internal resources and bank borrowings.

#### Key Terms of the Acquisition

The key terms of the Acquisition include the following:

- (a) The Vendor warrants and represents that, *inter alia*, the Land is duly and legally owned by the Vendor and is not subject to any debt, mortgage, gage or any other form of security, charge, transfer or gift, and is not restricted by a court's injunction or order, or subject to governmental restrictions of any kind in connection with the transfer of legal ownership;

- (b) Prior to the final payment of the Purchase Price, the Vendor shall take all reasonable means, at its own expense, to register the Purchaser's name as the legal owner of the Land as required under the law to legalise the right of ownership on the Land for further protection against third party; and
- (c) Prior to the final payment of the Purchase Price, the Vendor shall pay all taxes and fees for filing or related to the Land transfer, including all stamp duties and registration taxes, transfer fees, transfer tax and unused land tax.

#### Financial Effects

The Acquisition is a transaction carried out in the ordinary course of the Group's business. The Purchase Price of USD4,129,200 (approximately S\$5.2 million) is equivalent to 0.5% of the Company's market capitalisation as at 11 June 2013 of S\$1,032 million, based on a share capital of 2,948,219,971 shares and closing share price of S\$0.35 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  
14 June 2013