



OXLEY HOLDINGS LIMITED

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

PROPOSED ACQUISITION OF LAND IN PHNOM PENH, CAMBODIA

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 13 June 2013 entered into a sale and purchase agreement (the "**Agreement**") for the acquisition (the "**Acquisition**") of a plot of land located at National Road 1, Sangkat Vel Sbov, Khan Mean Chey, Phnom Penh, Kingdom of Cambodia (the "**Land**"), at the purchase price of US\$13,190,450 (the "**Purchase Price**").

Description of Land

The Land has a freehold tenure and an area of approximately 3.8 hectares. It is zoned for residential purposes. The Purchaser intends to develop the Land, subject to obtaining all the necessary approvals from the relevant authorities.

Purchase Price

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. Based on a valuation of the Land commissioned by the Purchaser, the Land had a market value of US\$13,567,320 as at 12 June 2013.

Upon the signing of the Agreement, a sum of US\$3,957,135, being 30% of the Purchase Price, was paid as deposit towards the Purchase Price. The balance shall be paid as follows:-

- (i) US\$5,276,180, being 40% of the Purchase Price, was paid on 1 July 2013; and
- (ii) US\$3,957,135, 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 seller warrants and represents that, *inter alia*, the Land is duly and legally owned by the seller 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 seller 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;

- (c) Prior to the final payment of the Purchase Price, the seller shall pay all taxes and fees for filing or related to the transfer of ownership of the Land, including all stamp duties and registration taxes, transfer fees, transfer tax, unused land tax, government fee for sub division and issuance of the new title ownership or any other government fee, associated with the transaction contemplated in the Agreement; and
- (d) The Land is purchased in an “as is” and “where is” condition.

Financial Effects

The Acquisition is a transaction carried out in the ordinary course of the Group’s business. The Purchase Price of US\$13,190,450 (approximately S\$17.0 million) is equivalent to 1.6% of the Company’s market capitalisation as at 12 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 2014.

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
11 July 2013