



OXLEY HOLDINGS LIMITED

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

PROPOSED ACQUISITION OF PROPERTIES IN LONDON

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 wholly-owned subsidiary, Oxley Wharf Limited (the "**Buyer**"), has entered into a contract for sale dated 31 October 2013 (the "**Contract**") with Clearstorm Limited, Heracles Limited and East London Haulage Limited (collectively, the "**Sellers**") to acquire the following properties (the "**Properties**") for the total purchase price of £200.0 million (the "**Purchase Price**"):

- (a) the freehold property known as Minoco Wharf, North Woolwich Road, London, E16 2BG being the whole of the land registered at the Land Registry under title number EGL434755;
- (b) the freehold property known as Crescent Wharf, North Woolwich Road, London being the whole of the land registered at the Land Registry under title number EGL475204;
- (c) the freehold property known as land and buildings on the south side of North Woolwich Road, Silvertown, London being the whole of the land registered at the Land Registry under title number EGL348945, and the leasehold property known as Kierbeck Business Complex, North Woolwich Road, London (E16 2BG) being the whole of the land described in and demised by a lease dated 1 September 2006 and made between (1) Broomford Holdings Limited and (2) Heracles Limited and registered at the Land Registry under title number EGL512028;
- (d) the leasehold property known as Unit B, Crescent Wharf, North Woolwich Road, London, E16 2BG being the whole of the land described in and demised by a lease dated 20 October 1988 made between (1) The London Docklands Development Corporation (2) Titan Haulage Limited and (3) Crescent Wharf Management Company Limited and registered at the Land Registry under title number EGL231865;
- (e) the leasehold property known as Unit C, Crescent Wharf, North Woolwich Road, London, E16 2BG being the whole of the land described in and demised by a lease dated 24 November 1989 made between (1) London Docklands Development Corporation (2) John Patrick Walsh and (3) Crescent Wharf Management Company Limited and registered at the Land Registry under title number EGL258030;
- (f) the leasehold property known as Unit D, Crescent Wharf, North Woolwich Road, London, E16 2BG being the whole of the land described in and demised by a lease dated 9 December 1988 made between (1) London Docklands Development Corporation (2) David Raine and (3) Crescent Wharf Management Company Limited and registered at the Land Registry under title number EGL234088; and
- (g) the leasehold property known as Unit E, Crescent Wharf, North Woolwich Road, London, E16 2BG being the whole of the land described in and demised by a lease dated 4 October 1988 made between (1) London Docklands Development Corporation (2) Martin Blake and (3) Crescent Wharf Management Company Limited and registered at the Land Registry under title number EGL231220,

(the "**Proposed Acquisition**").

Description of Properties

The adjacent parcels of land comprising the Properties are collectively known as Royal Wharf, and have a total gross effective area of approximately 363,000 square metres. Royal Wharf is a residential-led mixed-use development with over 500 metres of River Thames frontage, located in London's Royal Docks. It is believed to be the largest London development opportunity since Battersea Power Station in 2012. It has extensive transport links into the heart of London via the Docklands Light Railway, a new Crossrail station (opening in 2018), and international connections from London City Airport and boat links from a proposed new pier. The Group intends to develop the Properties into more than 3,000 residential units and a variety of commercial, retail, leisure and educational facilities, subject to the necessary approvals.

Purchase Price

The Purchase Price was arrived at on a willing buyer-willing seller basis and taking into account current market prices of properties in the surrounding area and the Group's assessment of the Properties' development potential. No formal valuation of the Properties has been conducted at this juncture.

A sum of £20 million, being 10% of the Purchase Price (the "**Deposit**"), has been paid upon the signing of the Contract. The balance of the Purchase Price will be paid upon completion of the purchase of the Properties, which is scheduled to take place on 20 December 2013, subject to consent being given by the respective landlord of the leasehold properties.

Funding of the Purchase Price

The Purchase Price will be funded by internal resources and bank borrowings.

Salient Terms of the Proposed Acquisition

In addition to the terms set out above, the salient terms of the Proposed Acquisition include the following:-

- (a) The Properties are sold subject to and (where appropriate) with the benefit of, *inter alia*, matters relating to title as set out in the Contract; existing tenancies set out in the Contract; all matters capable of registration as local land charges or otherwise (whether or not actually registered) and all notices, orders, demands, proposals, requirements or agreements served or made by any competent authority before or after exchange of the Contract; all charges, agreements, conditions, proposals, directions, notices, orders, restrictions or other matters affecting the Properties under town and country planning, highways or other legislation made, imposed or served before or after exchange of the Contract; all outgoing, rights, easements, quasi-easements and wayleaves affecting the Properties; and all unregistered interests with overriding status, but otherwise with vacant possession on completion.
- (b) The Company shall guarantee to the Sellers that the Buyer will observe and perform the Buyer's obligations under the Contract.

Financial Effects

The Proposed Acquisition is a transaction carried out in the ordinary course of the Group's business. The Purchase Price of £200.0 million (equivalent to approximately S\$397.1 million) is equivalent to 36.4% of the Company's market capitalisation as at 31 October 2013 of S\$1,090.8 million, based on a share capital of 2,948,219,971 shares and closing share price of S\$0.37 per share.

The Proposed 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 Proposed Acquisition, save through his shareholding in the Company (if any).

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
1 November 2013