



**OXLEY HOLDINGS LIMITED**

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

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**S\$1,000,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME OF OXLEY HOLDINGS LIMITED (“OHL”) AND OXLEY MTN PTE. LTD. (“OMPL”) AND (IN THE CASE OF NOTES ISSUED BY OMPL) UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY OHL (THE “PROGRAMME”)**

**- ISSUE OF S\$75,000,000 5.15 PER CENT. NOTES DUE 2016 BY OMPL UNDER THE PROGRAMME**

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The board of directors of OHL (the “**Board**”) refers to its announcement dated 27 October 2014 in relation to the issue of S\$75,000,000 5.15 per cent. notes due 2016 under the Programme (the “**Series 2 Notes**”). The Board is pleased to announce that the Series 2 Notes were issued by OMPL today.

DBS Bank Ltd. is the sole lead manager and bookrunner in connection with the Series 2 Notes. The Series 2 Notes were offered pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The Series 2 Notes were issued at an issue price of 100 per cent. of their principal amount and in denominations of S\$250,000. The Series 2 Notes will bear interest at a fixed rate of 5.15 per cent. per annum payable semi-annually in arrear. The payment of all sums expressed to be payable by OMPL under the Trust Deed and the Series 2 Notes will be unconditionally and irrevocably guaranteed by OHL, as guarantor. The Series 2 Notes are expected to mature on 31 October 2016.

The net proceeds arising from the issue of the Series 2 Notes under the Programme (after deducting issue expenses) will be used for general corporate purposes, including refinancing of borrowings and financing of working capital and capital expenditure requirements of OHL and/or its subsidiaries.

Pursuant to Condition 5(e)(ii), a “Change of Shareholding Event” will occur when Mr Ching Chiat Kwong and Mr Low See Ching and their respective Immediate Family Members cease to own in aggregate (whether directly or indirectly) at least 51 per cent. of the issued share capital of OHL. Upon the occurrence of a “Change of Shareholding Event”, each holder of the Series 2 Notes has an option to require OMPL to redeem the Series 2 Notes of such holder (subject to the Conditions).

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of the Series 2 Notes. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Series 2 Notes on, the SGX-ST are not to be taken as an indication of the merits of OHL, OMPL, their respective subsidiaries (if any), their associated companies (if any), the Programme or the Series 2 Notes. The Series 2 Notes are expected to be listed on the SGX-ST on 3 November 2014.

Terms defined in the information memorandum dated 17 October 2014 in relation to the Programme shall have the same meaning in this announcement unless otherwise defined herein.

BY ORDER OF THE BOARD

Ching Chiat Kwong  
Executive Chairman and CEO

31 October 2014