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OXLEY MTN PTE. LTD.

(Incorporated in the Republic of Singapore on 7 October 2014)
(Company Registration Number: 201429802Z)

OXLEY HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 16 March 2010)
(Company Registration Number: 201005612G)

OFFER OF UP TO S\$150,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF 4-YEAR 5.15 PER CENT. BONDS DUE 2020 TO THE PUBLIC IN SINGAPORE AND PRIVATE BANKING, INSTITUTIONAL AND OTHER INVESTORS, SUBJECT TO THE OPTION TO INCREASE, THE RE-ALLOCATION AND THE RIGHT TO CANCEL IN ACCORDANCE WITH THE TERMS OF THE OFFER

*Unless otherwise defined, all capitalised terms and references used in this Announcement shall have the meanings ascribed to them in the announcements dated 9 May 2016, 11 May 2016 and 16 May 2016 and the offer information statement dated 9 May 2016 (the “**Offer Information Statement**”).*

Introduction

On 9 May 2016, Oxley Holdings Limited (the “**Guarantor**”) announced an offer of up to S\$150,000,000 in aggregate principal amount of 4-year 5.15 per cent. bonds due 2020 (the “**Bonds**”, and in respect of the offer, the “**Offer**”) to be issued by Oxley MTN Pte. Ltd. (the “**Issuer**”) and unconditionally and irrevocably guaranteed (the “**Guarantee**”) by the Guarantor, comprising an offer to the public in Singapore (the “**Public Offer**”) and an offer to institutional and other investors (the “**Placement**”).

Close of the Offer

The Placement was oversubscribed within one day from the start of the offer period and as announced by the Issuer and the Guarantor on 11 May 2016, the Placement was officially closed on 10 May 2016 at 6.00 p.m. and S\$25,000,000 in aggregate principal amount of Bonds offered were re-allocated from the Public Offer to the Placement. As further announced by the Issuer and the Guarantor on 16 May 2016, the Placement was re-opened on 16 May and closed at 12 noon on the same day, pursuant to which a further S\$20,000,000 in aggregate principal amount of Bonds offered were re-allocated from the Public Offer to the Placement, such that S\$70,000,000 in aggregate principal amount of Bonds were being offered under the Placement and S\$80,000,000 in aggregate principal amount of Bonds were being offered under the Public Offer. It was also announced that as at the close of the Public Offer on 16 May 2016 at 12 noon, valid applications were received in respect of S\$89,205,000 in aggregate principal amount of Public Offer Bonds.

As at the close of the Placement and the Public Offer on 16 May 2016 at 12 noon, valid applications were accepted in respect of S\$70,000,000 in aggregate principal amount of Placement Bonds and S\$80,000,000 in aggregate principal amount of Public Offer Bonds at the Issue Price.

Pursuant to the said applications, the Issuer and the Guarantor, after consultation with the Sole Lead Manager and Bookrunner, have decided that all applicants who submitted valid applications for the Public Offer Bonds under the Public Offer will be allocated all or a proportion of the Public Offer Bonds for which such applicants have applied for. The allocations are as follows:

Range of principal amount of Public Offer Bonds applied for under the Public Offer (\$'000)	Balloting Ratio	Principal amount of Public Offer Bonds under the Public Offer allocated per applicant (\$'000)	Percentage of total principal amount of Public Offer Bonds available under the Public Offer
2	1:1	2	1.41%
3	1:1	3	0.87%
4	1:1	4	1.02%
5	1:1	5	4.46%
6	1:1	6	1.06%
7	1:1	7	0.25%
8	1:1	8	0.93%
9	1:1	9	0.10%
10 to 14	1:1	10	15.99%
15 to 19	1:1	15	2.49%
20 to 29	1:1	19	16.48%
30 to 39	1:1	27	9.08%
40 to 49	1:1	35	2.98%
50 to 59	1:1	43	14.84%
60 to 69	1:1	52	1.89%

70 to 79	1:1	61	0.99%
80 to 99	1:1	70	1.58%
100 to 199	1:1	92	13.23%
200 to 249	1:1	165	4.33%
250 to 819	1:1	236	1.48%
820 to 1,499	1:1	814	3.05%
1,500 to 9,999	1:1	1,210	1.51%

None of the Issuer Directors and Guarantor Directors and, so far as the Issuer Directors and Guarantor Directors are aware, none of the controlling shareholders of the Issuer or the Guarantor, have any interest, direct or indirect, in the issue of the Bonds, other than potentially as subscribers of the Bonds.

The gross proceeds raised by the Offer is S\$150,000,000 and the net proceeds raised by the Offer is approximately S\$146,180,000.

When any application for the Public Offer Bonds is invalid or unsuccessful, or is accepted or rejected in part only or rejected in full for any reason whatsoever, the full amount or, as the case may be, the balance of the amount paid on application, will be returned or refunded to the relevant applicant (without interest or any share of revenue or other benefit arising therefrom) by crediting his bank account with the relevant Participating Bank, at his own risk, within 24 hours after balloting, the receipt by such bank being a good discharge to the Issuer, the Guarantor, the Sole Lead Manager and Bookrunner and CDP of their obligations.

Issue of the Bonds and listing on the SGX-ST

The Issuer and the Guarantor are also pleased to announce that the Bonds are expected to be issued on 18 May 2016. It is expected that the Bonds will commence trading on the Main Board of the SGX-ST at 9.00 a.m. on 19 May 2016, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Bonds have been fulfilled. The Bonds will be traded on the Main Board of the SGX-ST under the trading name "OXLEY MTN S\$150M 5.15%B200518". The SGX-ST stock code for the Bonds is "31B3".

The sole lead manager and bookrunner of the Offer is DBS Bank Ltd. (the "**Sole Lead Manager and Bookrunner**").

BY ORDER OF THE BOARD

Ching Chiat Kwong
Executive Chairman and Chief Executive Officer
17 May 2016

Important Notice

This Announcement is for information purposes only and does not constitute an offer, solicitation or invitation to subscribe for and/or purchase the Bonds in any jurisdiction in which such an offer, solicitation or invitation is unlawful or is not authorised or to any person to whom it is unlawful to make such an offer, solicitation or invitation. No person should subscribe for or purchase any Bonds except on the basis of the information contained in the Offer Information Statement.

The information contained in this Announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the Offer Information Statement. Anyone wishing to subscribe for or purchase the Bonds should read the Offer Information Statement in full and must make an application in the manner set out in the Offer Information Statement.

Investors should note that their investment in the Bonds involves risks including the risk that the Issuer and/or the Guarantor may default in the payment of any principal or coupon under the Bonds. Also, the market value of the Bonds, which are fixed income securities, is susceptible to fluctuations in interest rates as well as other factors such as the financial condition of the Issuer and the Guarantor. Accordingly, if the Bonds are sold before their due date of maturity, investors may realise a loss on their initial investment. As some bonds may not have an active secondary market, there is no assurance that investors will be able to sell their bonds if they wish to realise their investment prior to the due date of maturity of the Bonds. Nothing in this Announcement shall be construed as a recommendation to purchase or subscribe for the Bonds by the Sole Lead Manager and Bookrunner or any of the Participating Banks.