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OXLEY HOLDINGS LIMITED

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

ISSUANCE OF US\$100,000,000 6.375 PER CENT. NOTES DUE 2021 (WHICH HAVE BEEN CONSOLIDATED TO FORM A SINGLE SERIES WITH THE US\$200,000,000 6.375 PER CENT. NOTES DUE 2021 ISSUED ON 21 APRIL 2017) UNDER THE U.S.\$1,000,000,000 GUARANTEED EURO MEDIUM TERM NOTE PROGRAMME

The board of directors (the "**Board**") of Oxley Holdings Limited (the "**Company**") refers to the Company's announcement dated 8 May 2017 ("**Pricing Announcement**") in relation to the pricing of the US\$100,000,000 6.375 per cent. notes due 2021 (to be consolidated and form a single series with the US\$200,000,000 6.375 per cent. notes due 2021 issued on 21 April 2017 ("**2021 Notes**") ("**2021 Tranche 2 Notes**") to be issued by Oxley MTN Pte. Ltd. (the "**Issuer**") under its U.S.\$1,000,000,000 Guaranteed Euro Medium Term Note Programme (the "**Programme**") established on 7 April 2017, pursuant to which the Issuer may from time to time issue medium term notes (the "**Notes**") unconditionally and irrevocably guaranteed (the "**Guarantee**") by the Company.

Terms defined in the Pricing Announcement shall have the same meaning in this announcement unless otherwise defined herein.

The Board is pleased to announce that the 2021 Tranche 2 Notes were issued on 16 May 2017 and have been consolidated to form a single series with the 2021 Notes.

Approval in-principle has been granted by the SGX-ST for the establishment of the Programme and for the listing and quotation of the 2021 Tranche 2 Notes. Admission of the 2021 Tranche 2 Notes to the Official List of the SGX-ST is not to be taken as an indication of the merits of the Programme, the 2021 Tranche 2 Notes, the Guarantee, the Issuer, the Company, its subsidiaries, joint ventures and/or associated companies.

BY ORDER OF THE BOARD

Ching Chiat Kwong
Executive Chairman and CEO
17 May 2017

THE NOTES AND THE GUARANTEE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES, AND THE NOTES MAY INCLUDE BEARER NOTES (AS DEFINED HEREIN) THAT ARE SUBJECT TO U.S. TAX LAW REQUIREMENTS. SUBJECT TO CERTAIN EXCEPTIONS, THE NOTES MAY NOT BE OFFERED, SOLD, OR, IN THE CASE OF BEARER NOTES, DELIVERED WITHIN THE UNITED STATES OR, IN THE CASE OF NOTES BEING

OFFERED OR SOLD IN RELIANCE ON CATEGORY 2 OF REGULATION S OF THE SECURITIES ACT, TO, OR FOR THE ACCOUNT OR THE BENEFIT OF U.S. PERSONS UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENT OF THE SECURITIES ACT IS AVAILABLE AND IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION.