



## **OXLEY HOLDINGS LIMITED**

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

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### **PURCHASE OF PROPERTY**

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The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company's wholly-owned subsidiary, Oxley Amethyst Pte. Ltd. (the "**Purchaser**"), had exercised an option dated 5 October 2017 (the "**Option**") to purchase the vacant land at TS 18 Lot 98845L along Tessensohn Road Singapore (the "**Property**") from an unrelated third party, Urban Development Pte Ltd (the "**Vendor**"), at the purchase price of S\$14,500,000 (the "**Purchase**").

#### Description of Property

The Property is a freehold property with a land area of approximately 462 square metres that is zoned residential with commercial at 1st storey. The Group intends to redevelop the Property, subject to obtaining all the necessary approvals from the relevant authorities.

#### Purchase Price

The purchase price of S\$14,500,000 (inclusive of Goods and Services Tax, if applicable) 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 Property's redevelopment potential.

A sum of S\$145,000 had been paid to the Vendor upon the grant of the Option, and a further sum of S\$580,000 had been paid upon the exercise of the Option. The balance of the purchase price shall be paid upon completion of the Purchase within ten weeks from the date of acceptance of the Option.

#### Funding of Purchase

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

#### Key Terms of the Purchase

The key terms of the Purchase include the following:

- (i) the Property is sold with vacant possession;
- (ii) the title shall be properly deduced and free from encumbrances on completion;
- (iii) the Property is sold subject to the Purchaser's solicitors receiving satisfactory replies to all requisitions sent by them to the various government departments; satisfactory drainage plan, road interpretation plan and railway protection plan from the competent authorities; and satisfactory reply from the Land Transport Authority;
- (iv) the sale and purchase of the Property is subject to the Purchaser obtaining its Approval (Qualifying Certificate) of the Land Dealings (Approval) Unit pursuant to the Residential Property Act for the purchase of the Property on or before the scheduled completion date;
- (v) the Purchaser shall purchase with full notice of the actual state and condition of the Property and the Purchaser shall not raise or make any objections in respect of the same; and

- (vi) the seller's stamp duty payable by the Vendor on the sale of the Property shall be borne by the Purchaser.

The Purchase is a transaction carried out in the ordinary course of the Group's business.

Financial Effects

The Purchase 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 2018.

Interests of Directors and Controlling Shareholders

None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in the Purchase, save through his shareholding in the Company (if any).

By Order of the Board

Ching Chiat Kwong  
Executive Chairman and CEO  
3 November 2017