



OXLEY HOLDINGS LIMITED

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

PURCHASE OF LAND IN CYPRUS

The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that Flitous Properties Limited (the "**Purchaser**"), a wholly-owned subsidiary of the Group's 50%-owned joint venture company, Oxley Planetvision Properties Ltd, had entered into the following agreements (the "**Agreements**"):

- (a) an agreement to purchase a land plot with registration number 0/16425 Sheet/Plan 54/47, Block 0, Plot 321 situated at Aoratos, Pyrgos Lemesos, Limassol ("**Land Plot I**"), free from all encumbrances, from Demosthenous Michael, Christoforou Karl, Kyriakou Andrea, Patsalis Maria and Patsalis Bessy at a purchase price of EUR3,150,000; and
- (b) an agreement to purchase a land plot with registration number 0/17653 Sheet/Plan 54/47, Block 0, Plot 158 situated at Aoratos, Pyrgos Lemesos, Limassol ("**Land Plot II**", and together with Land Plot I, the "**Land Plots**"), free from all encumbrances, from Gereko Investments Ltd at a purchase price of EUR5,250,000.

Description of Land Plots

The Land Plots have a freehold tenure and land areas of approximately 3,178 square metres and 3,011 square metres, respectively. The Group intends to develop the Land Plots, subject to obtaining all the necessary approvals from the relevant authorities.

Purchase Consideration

The purchase prices of EUR3,150,000 and EUR5,250,000 were arrived at on a willing buyer-willing seller basis after taking into account current market prices of properties in the surrounding area and the Company's assessment of the Land Plots' development potential.

A total sum of EUR1,650,000 had been paid upon the signing of the Agreements, and the balance amounts of the purchase prices will be paid upon registration and transfer of the Land Plots in the name of the Purchaser, scheduled to take place on 8 November 2017.

Funding of Purchase

The purchase of the Land Plots will be funded by internal resources and bank borrowings.

Financial Effects

The purchase of the Land Plots 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 of the Land Plots, save through his shareholding in the Company (if any).

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
7 November 2017