



## OXLEY HOLDINGS LIMITED

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

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### MEMORANDUM OF UNDERSTANDING

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The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Group's wholly-owned subsidiary, Oxley Treasure Sdn. Bhd. ("**Oxley Treasure**"), has entered into a memorandum of understanding dated 20 January 2014 (the "**MOU**") with Sepang Goldcoast Sdn Bhd ("**Sepang Goldcoast**") and Sepang Bay Sdn Bhd ("**Sepang Bay**"). Sepang Goldcoast is a subsidiary of Sepang Bay.

Sepang Goldcoast and Sepang Bay hold interests in two parcels of 99-year leasehold land with an aggregate area of approximately 47.3 hectares in Sepang, Selangor, Malaysia (the "**Land**").

Pursuant to the MOU, Oxley Treasure shall be engaged to develop the Land through phased development, construction and building of *inter alia* commercial and/or residential accommodation, and shall enter into joint venture agreements with Sepang Goldcoast, Sepang Bay and/or other relevant parties for such purpose. The joint venture agreements shall provide that Oxley Treasure shall be entitled to 85% of the gross development value of the developments on the Land. Further announcements will be made when the joint venture agreements are executed.

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

By Order of the Board

Ching Chiat Kwong  
Executive Chairman and CEO  
20 January 2014