



**OXLEY HOLDINGS LIMITED**

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

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**RESPONSE TO QUERIES FROM SGX-ST**

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The Board of Directors of Oxley Holdings Limited (the "**Company**") refers to the following queries raised by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on the Company's announcement on 5 April 2017 (the "**Announcement**") in relation to the termination of the term sheet for the management of a hotel in Batam, Indonesia, and wishes to provide further information as follows:

*All capitalised terms used herein shall unless otherwise defined bear the meanings ascribed thereto in the Announcement and its related announcements.*

Queries

It was disclosed in the Announcement that the parties have agreed not to extend the term of the Term Sheet and the Term Sheet has automatically terminated on 31 March 2017. In this regard, please disclose:-

- (i) details of the circumstance leading to the automatic termination of the Term Sheet; and
- (ii) whether the Company and the counterparty have taken reasonable steps to enter into definite agreement relating to the management of a Days hotel in Batam, Indonesia.

Response

- (i) As disclosed in the Company's announcement on 7 November 2015, the Term Sheet is subject to the execution of the definitive agreements and shall automatically terminate if the parties do not enter into mutually acceptable definitive agreements by 31 March 2016 (as subsequently extended to 31 March 2017). Due to commercial reasons, the parties mutually agree not to proceed further to enter into definitive agreements. Hence, the Term Sheet lapsed on 31 March 2017.
- (ii) After entering into the Term Sheet, the Company and Wyndham took steps to negotiate the detailed terms of definitive agreements until they mutually agree not to proceed further.

The Company will explore other options for the management of the hotel.

By order of the Board

Ching Chiat Kwong  
Executive Chairman and CEO  
10 April 2017