



OXLEY HOLDINGS LIMITED

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

ACQUISITION OF FLITOUS PROPERTIES LIMITED AND JEMINA PROPERTIES LIMITED

Introduction

The Board of Directors of Oxley Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Group’s 50%-owned joint venture company, Oxley Planetvision Properties Ltd (the “**Buyer**”), has entered into a sale and purchase agreement (the “**Agreement**”) to acquire the entire issued share capital each of Flitous Properties Limited (“**Flitous Properties**”) and Jemina Properties Limited (“**Jemina Properties**”) from Bank of Cyprus Public Company Limited (the “**Seller**”) (the “**Proposed Acquisition**”).

Information on Flitous Properties and Jemina Properties

Flitous Properties and Jemina Properties are companies incorporated in Cyprus. Flitous Properties and Jemina Properties are the registered legal and absolute owners of certain properties located in the District of Limassol, Cyprus with total areas of 70,771 square metres and 25,677 square metres, respectively (the “**Properties**”), and have no business activities.

Consideration for the Proposed Acquisition

The total consideration for the Proposed Acquisition shall be EUR28.0 million (the “**Consideration**”), of which EUR2.8 million has been paid to the Seller upon the signing of the Agreement. The balance amount of the Consideration will be paid on completion of the Proposed Acquisition which is to take place by 15 April 2017.

The Consideration was arrived at through arm’s length negotiations, taking into consideration the market value of the Properties. Based on the valuation report dated 10 April 2017 which was commissioned by the Buyer, the market value of the Properties is EUR30.69 million.

The Group’s share of the Consideration will be funded by internally generated funds.

Interests of Directors and Controlling Shareholders

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

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
11 April 2017