



OXLEY HOLDINGS LIMITED

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

SALE OF 30% INTEREST IN LUXURY HOTEL AT OXLEY TOWERS KLCC

The Board of Directors of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Group's wholly-owned subsidiary, Oxley Rising Sdn. Bhd. ("**ORSB**"), has entered into a shareholders' agreement (the "**SHA**") with Kindway Express Limited ("**KEL**") and Artisan Hospitality Sdn. Bhd. ("**AHSB**"), pursuant to which ORSB and KEL shall participate in and contribute to the issued share capital of AHSB in the shareholding proportion of 70% and 30%, respectively.

Within 14 business days from the execution of the SHA or such other time as mutually agreed by ORSB and KEL (which shall not be later than 30 days from the date of the SHA), ORSB and AHSB shall enter into various agreements, including a sale and purchase agreement (the "**SPA**") and a project agreement (the "**Project Agreement**").

The Company will guarantee certain obligations to be performed by ORSB under the SHA, SPA and the Project Agreement.

Pursuant to the SPA, ORSB shall sell to AHSB 16-storeys of a block within Tower 2 (Menara B) comprising 14 storey of luxury hotel rooms and 2 storey of hotel facilities (the "**Luxury Hotel**") within the Oxley Towers KLCC project, at the purchase price of RM250 million (the "**Purchase Price**"). The Purchase Price shall be payable by AHSB within 10 business days from AHSB's receipt of, amongst others, the approval from the relevant authority for the transfer of the Luxury Hotel to AHSB, strata title documents and vacant possession of the Luxury Hotel, of which RM175 million, being 70% of the Purchase Price, will be set-off by ORSB against its contribution to the issued share capital of AHSB under the SHA.

Pursuant to the Project Agreement, AHSB shall appoint ORSB to procure, oversee and manage the design, execution, completion and delivery of the architectural works, mechanical and electrical works and fit-out works (including interior design) for the Luxury Hotel (the "**Works**"), in consideration of which AHSB shall pay to ORSB a sum not exceeding RM200 million, being the costs for such Works (the "**Project Costs**"). The Project Costs shall be payable by AHSB in 4 tranches in accordance with the progress of the Works. RM140 million, being 70% of the Project Costs, will be set-off progressively by ORSB against its contribution to the issued share capital of AHSB under the SHA.

Under the SHA, KEL shall contribute by way of cash, being 30% of the Purchase Price and the Project Costs payable by AHSB to ORSB which will be treated as its contribution towards the issued share capital of AHSB.

Both ORSB and KEL will also contribute by way of cash, proportionate to their respective shareholding proportion in AHSB towards the issued share capital of AHSB to cover the stamp duty and other charges payable arising from the transfer of the strata title of the Luxury Hotel from ORSB to AHSB.

The Luxury Hotel will have a floor area of approximately 24,284 square metres (excluding accessory parcels of 8,333 square metres) and is expected to be operational before 31 December 2027. It is one of the two hotels to be developed as part of the Oxley Towers KLCC project which will include serviced suites, retail spaces and an office block which has been purchased by a financial institution in Malaysia. Langham Hotels Management (HK) Limited ("**LHG**") will be appointed by AHSB to manage the Luxury Hotel under the Langham brand, with the relevant agreements being entered into between AHSB and LHG within 14 business days from the execution of the SHA or such other time as mutually agreed by ORSB and KEL (which shall not be later than 30 days from the date of the SHA). KEL, which will hold

30% interest in the Luxury Hotel through AHSB, is a related corporation of LHG.

The proceeds from the sale of 30% interest in the Luxury Hotel will contribute significantly positive to the cashflow of the Group. However, the aforesaid sale 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 2025.

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

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
1 October 2024