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**OXLEY MTN PTE. LTD.**

(Incorporated in the Republic of Singapore)

(Company Registration No. 201429802Z)

**OXLEY HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No. 201005612G)

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**ISSUANCE OF S\$75,000,000 6.5 PER CENT. NOTES DUE 2023 UNDER THE U.S.\$1,000,000,000 GUARANTEED EURO MEDIUM TERM NOTE PROGRAMME**

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The board of directors (the "**Board**") of Oxley Holdings Limited (the "**Company**") refers to the Company's announcement dated 24 February 2020 ("**Pricing Announcement**") in relation to the pricing of the S\$75,000,000 6.5 per cent. notes due 2023 (the "**Series 3 Notes**") to be issued by Oxley MTN Pte. Ltd. (the "**Issuer**") under its U.S.\$1,000,000,000 Guaranteed Euro Medium Term Note Programme (the "**Programme**"), pursuant to which the Issuer may from time to time issue medium term notes (the "**Notes**") unconditionally and irrevocably guaranteed (the "**Guarantee**") by the Company.

Terms defined in the Pricing Announcement shall have the same meaning in this announcement unless otherwise defined herein.

The Board is pleased to announce that the Series 3 Notes were issued today.

Approval in-principle has been received from the SGX-ST in connection with the Programme and for the listing and quotation of the Series 3 Notes on the SGX-ST. Approval in-principle from, admission to the Official List of, and listing and quotation of the Programme or the Series 3 Notes on, the SGX-ST are not to be taken as an indication of the merits of the Programme, the Series 3 Notes, the Guarantee, the Issuer, the Company, its subsidiaries, joint ventures and/or associated entities.

BY ORDER OF THE BOARD

Ching Chiat Kwong  
Executive Chairman and Chief Executive Officer  
28 February 2020

THE NOTES AND THE GUARANTEE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES, AND THE NOTES MAY INCLUDE BEARER NOTES (AS DEFINED HEREIN) THAT ARE SUBJECT TO U.S. TAX LAW REQUIREMENTS. SUBJECT TO CERTAIN

EXCEPTIONS, THE NOTES MAY NOT BE OFFERED, SOLD, OR, IN THE CASE OF BEARER NOTES, DELIVERED WITHIN THE UNITED STATES OR, IN THE CASE OF NOTES BEING OFFERED OR SOLD IN RELIANCE ON CATEGORY 2 OF REGULATION S OF THE SECURITIES ACT, TO, OR FOR THE ACCOUNT OR THE BENEFIT OF U.S. PERSONS UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENT OF THE SECURITIES ACT IS AVAILABLE AND IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION.