



OXLEY HOLDINGS LIMITED

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

REVISION OF DEVELOPMENT CHARGE RATES

The Board of Directors of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement¹ on 28 February 2018 by the Urban Redevelopment Authority that the Ministry of National Development had revised the development charge ("**DC**") rates for the period from 1 March 2018 to 31 August 2018. Pursuant to the review, the DC rates for commercial and non-landed residential uses have increased by up to 16% and up to 38%, respectively. The new rates will apply to cases which are granted provisional permission ("**PP**") or second and subsequent extensions to the PP on or after 1 March 2018.

The Company wishes to inform that the revised DC rates will have minimal impact on the Group's proposed developments in Singapore. In particular, the proposed developments at the following locations have been granted PP before 1 March 2018 and will not be subject to the revised DC rates:

1. 344-350 Hougang Avenue 7 (previously Rio Casa)
2. 128-134 Serangoon North Avenue 1 (previously Serangoon Ville)
3. 2, 4, 6, 8, 10, 12 and 14 Rifle Range Road (previously Mayfair Gardens)
4. 50-66 South Buona Vista Road (previously Vista Park)
5. 231 Pasir Panjang Road
6. 16 Lorong 35 Geylang
7. 208 Yio Chu Kang Road
8. 494 Upper East Coast Road

By order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
2 March 2018

¹ <https://www.ura.gov.sg/Corporate/Media-Room/Media-Releases/pr18-12>