



OXLEY HOLDINGS LIMITED

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

PROPOSED SALES OF OVERSEAS ASSETS IN THE ORDINARY COURSE OF BUSINESS

The Board of Directors of Oxley Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following proposed sales of assets in Vietnam (the “**Sale Transactions**”):

- (a) Proposed sale of land use rights and assets in respect of the land at Thao Dien Ward, District 2 (currently Thu Duc City), Ho Chi Minh City (the “**Thao Dien Transaction**”)

A deposit agreement had been entered into pursuant to which a non-refundable deposit of VND35 billion (approximately SGD2.1 million) had been received for the proposed Thao Dien Transaction, which has an area of 3,091 square metres, for the sale price of VND350 billion (approximately SGD21.0 million).

The Group has an effective interest of 63.9% in the Thao Dien Transaction through its subsidiary, Oxley MK Thao Dien Co. Ltd.

The formal agreement for the Thao Dien Transaction will be signed by 11 July 2022, upon which a sum of VND297.5 billion (approximately SGD17.8 million) will be received. The balance sum of the sale price, being VND17.5 billion (approximately SGD1.1 million), less any applicable taxes, will be received after the completion of the registration procedures for the Thao Dien Transaction.

- (b) Proposed sale of entire capital of Phu Thinh Land Co., Ltd (“**Phu Thinh**”)

A memorandum of understanding (the “**MOU**”) had been entered into for the proposed sale of the entire capital of Phu Thinh, of which the Group has an effective stake of 80%, at the sale price of VND1,050 billion (approximately SGD63.0 million), subject to adjustment as agreed after the purchaser’s appraisal of Phu Thinh.

A refundable deposit of VND100 billion (approximately SGD6.0 million) had been received. The balance of the sale price will be paid in accordance with the terms of the formal agreement to be executed. The MOU will be terminated if the parties cannot agree on the terms of the formal agreement.

The Sale Transactions are subject to various conditions, including the signing of formal agreements, which may not be fulfilled. The proceeds from the Sale Transactions, if completed, will contribute positively to the cashflow of the Group.

The Company will make further announcements as and when there are material developments.

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

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. There is no certainty or assurance that the formal agreements for the Sale Transactions will be executed or, if executed, will be completed. Shareholders and potential investors should exercise caution when trading in the shares of the Company, and where in doubt as to the action they should take, they should consult their financial, tax or other professional adviser immediately.

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
27 April 2022