



## **OXLEY HOLDINGS LIMITED**

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

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### **EXPRESSION OF INTEREST IN THE ENTIRE ISSUED AND PAID UP SHARE CAPITAL OF A SUBSIDIARY**

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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 Beryl Pte. Ltd. ("**Oxley Beryl**") has accepted an expression of interest on 14 March 2019 (the "**EOI**") from a US-based real estate fund (the "**Purchaser**") to acquire 100% interest in the capital of Oxley Beryl at a total purchase consideration of S\$1.025 billion (the "**Consideration**"). Oxley Beryl owns the property known as Chevron House at 30 Raffles Place Singapore 048622 (the "**Property**") and the Consideration was arrived at on a "willing buyer-willing seller" basis, in view of the value of the Property. The EOI was accepted after taking into consideration (i) the prevailing conditions in the property market; and (ii) that this unsolicited offer generally meets the Group's long-term investment objectives originally contemplated during the acquisition of the Property. A refundable deposit of S\$7.5 million would be received by Oxley Beryl to be held in escrow shortly after the acceptance of the EOI.

Save for certain paragraphs thereof, the EOI is not intended to be legally binding and is subject to, among others, the conduct of due diligence and the parties entering into a definitive sale and purchase agreement. The Purchaser has been granted an exclusive dealing period of 45 days commencing from the day after the acceptance of the EOI, which may be extended for a further seven days at the request of the Purchaser and for such other periods as may be agreed by the Company and the Purchaser.

None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in the above proposed transaction, 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. The aforesaid transaction is subject to the parties entering into a definitive sale and purchase agreement and other conditions. There is no certainty or assurance that the aforesaid transaction will be completed or that no changes will be made to the terms thereof. 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  
14 March 2019