



## OXLEY HOLDINGS LIMITED

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

---

### PROPOSED SALE OF AN OVERSEAS ASSET 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 that a wholly-owned subsidiary of the Group has entered into a contract (the “**Contract**”) for the sale of a piece of land (the “**Property**”) to a reputable buyer (the “**Purchaser**”).

Under the Contract, the Property will be sold at the price of approximately S\$100 million (the “**Sale Price**”). A deposit of 10% of the Sale Price has been paid upon signing of the Contract and is held in escrow by the Group’s legal counsel. The deposit is refundable to the Purchaser if the sale of the Property (the “**Sale**”) is not completed. The balance of the Sale Price shall be paid on completion of the Sale.

The Sale Price was negotiated based on the prevailing market conditions and the market prices of properties in the vicinity of the Property.

The completion of the Sale is conditional upon obtaining regulatory approval to allow greater development of the site within 12 months from the date of the Contract.

Based on the audited financial statements of the Group for the financial year ended 30 June 2020, the Property had a book value of approximately S\$60 million as at 30 June 2020.

The proceeds from the Sale will contribute positively to the cashflow of the Group.

The Sale, if completed by 30 June 2022, is expected to have a material impact on the expected earnings per share of the Company for the financial year ending 30 June 2022.

None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in the Sale, 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 completion of the Sale is subject to certain conditions and there is no certainty or assurance that the proposed Sale 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  
30 June 2021