



OXLEY HOLDINGS LIMITED

(Incorporated in the Republic of Singapore under Registration No. 201005812G)

CHANGE OF RETAIL MANAGER OF THE RETAIL MALL AT THE PEAK, CAMBODIA

The Board of Directors of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to inform that the agreement entered into between the Company and its subsidiary, Oxley Gem (Cambodia) Co., Ltd ("**OXG**"), with CapitaLand Retail Management Pte Ltd ("**CapitaLand Retail**"), pursuant to which CapitaLand Retail was appointed to manage the retail mall at the Group's integrated development, The Peak, in Phnom Penh, Cambodia ("**Retail Mall**"), was terminated amicably by mutual agreement on 10 October 2020.

CapitaLand Retail and the Company have entered into a services agreement whereby CapitaLand Retail shall (i) provide advisory services in relation to the marketing and operations of the Retail Mall until 31 December 2020, and (ii) act as one of the leasing agents until 31 December 2020 or such extended period at CapitaLand Retail's option.

The Company and OXG would like to thank CapitaLand Retail for its mall management expertise over the course of the collaboration, which has been of substantial assistance to OXG in the course of the construction of the Retail Mall.

Oxley-Worldbridgeland Asset Management (Cambodia) Co., Ltd., a subsidiary of the Company, which is the asset manager of the Retail Mall, has entered into a memorandum of understanding with Bluebell Trading Pte Ltd. ("**Bluebell**"), as OXAM has been in definitive discussions to engage Bluebell as manager of the Retail Mall.

Bluebell Trading Pte Ltd is part of the Bluebell Group, which is a pioneer in the luxury industry in Asia since 1954 and has been introducing the world's leading luxury brands to the region ever since. Operating 150 global luxury and lifestyle brands across Asia in both the domestic and travel retail sectors, across product categories, Bluebell Group's experience in brand management, will ensure the expertise required to conceive a mall that will appeal to today's consumer. The Company believes that Bluebell has the necessary experience and capabilities to spearhead the successful official opening of the Retail Mall and to take the Retail Mall to landmark status in the heart of Phnom Penh.

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
23 December 2020