



OXLEY HOLDINGS LIMITED

Company Registration Number 201005612G

News Release

OXLEY AND SHANGRI-LA SIGN MOU

✓ Shangri-La to Manage New Hotel in Phnom Penh

Singapore, 23 October 2014 – Oxley Holdings has, through its subsidiary, Oxley Gem (Cambodia) Co., Ltd. ("Oxley Gem"), signed a Memorandum of Understanding (MOU) with Shangri-La International Hotel Management Ltd. ("Shangri-La") in relation to the management and operation of the first Shangri-La hotel in Phnom Penh, Cambodia. The hotel will be developed by Oxley Gem, which is 75%-owned by Oxley Group and 25%-owned by WorldBridge Land.

Under the terms of the MOU, Oxley Gem will grant Shangri-La a 60-day exclusivity period to negotiate the management of the hotel. Oxley Gem will not engage or enter into negotiations with any hotel operators other than Shangri-La during this period.

Ching Chiat Kwong, Executive Chairman and CEO of Oxley Holdings, said "We are excited about the prospect of developing the first Shangri-La branded hotel in Cambodia. We look forward to working closely with the Shangri-La team to inject more life and vitality into the heart of Phnom Penh."

Construction of the Shangri-La hotel is slated for next year with the hotel expected to open in 2019. The luxury hotel, with a proposed design of 300 rooms, will be part of a new mixed-use development located along the Mekong River facing Diamond Island – just a few minutes by taxi from the Diamond Island Convention and Exhibition Centre. In addition to the hotel, the development will house serviced offices, residences and a shopping centre.

The hotel will have panoramic views of the city and an array of facilities, including a number of food and beverage outlets as well as event and meeting spaces. It will be conveniently located near the capital city's main sightseeing attractions as well as Preah Sisowath Quay, a popular restaurant and nightlife district.

"Given Shangri-La's well-established presence in Southeast Asia, we are excited to add a property in Phnom Penh to our portfolio and further expand our offerings in the region," said Shangri-La President and CEO Greg Dogan.



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Worldbridge Land Chairman, Oknha Rithy Sear, said, "Developing a hotel in Phnom Penh has always been on our blueprint. The signing of Memorandum Of Understanding with Shangri-La is an attestation of our commitment to introduce luxury hospitality experience in Phnom Penh."

About Oxley Holdings Limited

Oxley Holdings is a property developer specialising in the development of quality mixed-residential, commercial and industrial projects at competitive prices. Oxley's developments cater to the growing needs of young and trendy home buyers who value quality living and a finer lifestyle, as well as small and medium enterprise owners looking to purchase their own office premises. Oxley's property developments are usually located at prime areas that are easily accessible and which feature prominent lifestyle elements. The Company's distinctive portfolio of developments includes KAP Residences/KAP, Midtown Residences/The Midtown, Devonshire Residences, Loft@Holland, Viva Vista, Oxley BizHub and Oxley BizHub 2 as well as Oxley Tower and Robinson Square. Beyond Singapore shores, Oxley also has a portfolio of pipeline projects in the UK, Cambodia, Malaysia and China.

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