



OXLEY HOLDINGS LIMITED

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

JOINT VENTURE AGREEMENT IN RESPECT OF OXLEY-LIAN BENG PTE. LTD.

The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**") refers to the announcements on 3 May 2012 and 13 June 2012 in relation to the acquisition by Oxley Lian-Beng Pte. Ltd. ("**Oxley-Lian Beng**") of the property at 1189 Upper Serangoon Road, Hougang Plaza, Singapore 534785 (the "**Property**") and the announcement on 14 May 2012 in relation to the increase in the issued and paid-up share capital of Oxley-Lian Beng.

Further thereto, the Board wishes to announce that the Company and Lian Beng Land Pte. Ltd. ("**Lian Beng Land**") had on 12 June 2013 entered into a joint venture agreement to give effect to their intentions and to record and regulate the affairs of Oxley-Lian Beng and their respective rights as shareholders of Oxley-Lian Beng. The Company and Lian Beng Land currently hold 50% each of the issued and paid-up share capital of Oxley-Lian Beng. Oxley-Lian Beng shall carry on the business of redeveloping the Property for sale and shall undertake any activities incidental to such business.

The aforesaid joint venture is not, in itself, expected to have any material impact on the earnings and net tangible assets per share of the Company for the current financial year ending 30 June 2013.

The Company will provide updates as and when there are material developments in relation to the business of Oxley-Lian Beng, as described above.

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

By order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
12 June 2013