



## **OXLEY HOLDINGS LIMITED**

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

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### **JOINT VENTURE AGREEMENTS IN RESPECT OF OXLEY BLISS PTE. LTD. AND ACTION PROPERTY PTE. LTD.**

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The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**") refers to the announcements on 12 September 2012 and 31 October 2012 in relation to the acquisition by Oxley Bliss Pte. Ltd. ("**Oxley Bliss**") of the land situated at Plot 3, Tampines Industrial Crescent (the "**Tampines Property**") and the acquisition by Action Property Pte. Ltd. (formerly known as Ascendial Pte. Ltd.) ("**Action Property**") of the land situated at Sunview Road (the "**Sunview Property**"), as well as the announcements on 21 December 2012 and 11 April 2013 in relation to the increase in the issued and paid-up share capital of Action Property and Oxley Bliss, respectively.

Further thereto, the Board wishes to announce that the Company, Oxley Bliss and Lian Beng Bliss Pte. Ltd. ("**Lian Beng Bliss**") had on 22 August 2013 entered into a joint venture agreement to give effect to their intentions and to record and regulate the affairs of Oxley Bliss and their respective rights as shareholders of Oxley Bliss. The Company and Lian Beng Bliss currently hold 70% and 30% of the issued and paid-up share capital of Oxley Bliss, respectively. Oxley Bliss shall carry on the business of redeveloping the Tampines Property for sale and/or lease and shall undertake any activities incidental to such business.

In addition, the Company, Action Property, Sunview Pte. Ltd. ("**Sunview**") and Starview Investment Pte. Ltd. ("**Starview**") had on 22 August 2013 entered into a joint venture agreement to give effect to their intentions and to record and regulate the affairs of Action Property and their respective rights as shareholders of Action Property. The Company holds 51% whereas Sunview and Starview hold 30% and 19% of the issued and paid-up share capital of Action Property, respectively. Action Property shall carry on the business of redeveloping the Sunview Property for sale and shall undertake any activities incidental to such business.

The aforesaid joint ventures are not, in themselves, 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 2014.

The Company will provide updates as and when there are material developments in relation to the business of Oxley Bliss and Action Property, 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  
22 August 2013