



OXLEY HOLDINGS LIMITED

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

INCORPORATION OF JOINT VENTURE COMPANY

The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**") is pleased to announce that the Company's wholly-owned subsidiary, Oxley Sparkle Pte. Ltd. ("**Oxley Sparkle**"), together with Lian Beng Group Ltd ("**LBG**"), Kim Seng Heng Realty Pte Ltd ("**KSH**") and Heeton Homes Pte Ltd ("**Heeton**"), have incorporated a joint venture company, Great Development Pte. Ltd. (the "**JVC**"), in Singapore.

The JVC has an initial issued and paid-up capital of S\$100 divided into 100 ordinary shares, with each of Oxley Sparkle, LBG, KSH and Heeton holding 25 ordinary shares. The principal business activity of the JVC will be real estate development.

The incorporation of the JVC was funded by internal resources and is not, in itself, expected to have any material impact on the earnings per share or net tangible assets per share of the Company for the current financial year ending 30 June 2014.

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

By order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
21 January 2014