



OXLEY HOLDINGS LIMITED

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

JOINT VENTURE FOR DEVELOPMENT OF LAND PARCEL AT TAMPINES NORTH DRIVE 1

The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to inform that the Company had subscribed for 49 ordinary shares in Goldprime Land Pte. Ltd. ("**Goldprime**"), constituting 49% of the issued and paid-up share capital of Goldprime of S\$100. Lian Beng Group Ltd. ("**Lian Beng**") holds the remaining 51% of the issued and paid-up share capital of Goldprime.

Goldprime had been awarded the tender for a land parcel at Tampines North Drive 1 (Plot 1, also known as MK29-2964N) (the "**Land Parcel**") at a purchase price of S\$64,388,888. The Land Parcel has a site area of 27,395.2 sqm and is zoned for "Business 2" (integrated with a Heavy Vehicle Park). Goldprime intends to develop the Land Parcel, subject to obtaining all the necessary approvals from the relevant authorities.

The Company intends to enter into a joint venture agreement with Lian Beng in relation to the development of the Land Parcel by Goldprime.

The Company will fund its share of the development costs of the Land Parcel by internal resources and/or bank borrowings.

The aforesaid joint venture is not, in itself, expected to have any material impact on the earnings per share and net tangible assets per share of the Company for the current financial year ending 30 June 2015.

None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in the foregoing, save through his shareholding in the Company (if any) and that Mr Lim Yeow Hua @ Lim You Qin, an Independent Director of the Company, and Mr Low See Ching, the Deputy CEO of the Company, hold 30,000 shares and 200,000 shares, respectively, in Lian Beng, which is listed on the SGX-ST.

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
4 March 2015