



**OXLEY HOLDINGS LIMITED**

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

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**INCORPORATION OF SUBSIDIARY IN FLORENCE, ITALY**

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The Board of Directors of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Group has incorporated a subsidiary in Florence, Italy, namely Oxley Florence S.P.A. (the "**Subsidiary**").

The Subsidiary has an initial paid-up share capital of EUR120,000.00 comprising 120,000 ordinary shares, all of which are held by Oxley Florence Pte. Ltd., a wholly-owned subsidiary of the Group.

The incorporation of the Subsidiary is in line with the Group's expansion plans. The incorporation is funded by internal resources and not expected to have any material impact on the net tangible assets per share or earnings per share of the Company for the current financial year ending 30 June 2017.

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  
24 April 2017