



OXLEY HOLDINGS LIMITED

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

USE OF PROCEEDS FROM THE RIGHTS ISSUE

The Board of Directors (the “**Board**”) of Oxley Holdings Limited (the “**Company**”) refers to the rights issue of up to 268,020,000 new ordinary shares undertaken by the Company which was completed in December 2012 (the “**Rights Issue**”) and the Company’s offer information statement dated 23 November 2012 (the “**OIS**”) in relation thereto. Capitalised terms used herein shall bear the meanings ascribed to them in the OIS, unless otherwise defined herein.

The Board wishes to provide an update on the use of the proceeds raised by the Company from the Rights Issue. The net proceeds of S\$45.43 million, after deducting expenses of approximately S\$0.13 million, has been utilised as follows:-

Use of Proceeds	Amount allocated (as stated in the OIS and after adjusting for the finalised expenses)	Amount utilised as at the date of this announcement	Balance of the net proceeds as at the date of this announcement
	S\$ million	S\$ million	S\$ million
Repayment of the Loans ⁽¹⁾	36.52	(36.52)	-
General working capital	8.91	(3.42)	5.49
Net proceeds from the Rights Issue	45.43	(39.94)	5.49

Note:

- (1) The Loans were set-off against the subscription monies payable by the Undertaking Shareholders pursuant to the Shareholders’ Undertakings. Please refer to “Part X 1(f) – Additional Information Required for Offer of Securities by way of Rights Issue” section of the OIS for details on the Shareholders’ Undertakings.

The Company will make periodic announcements on the use of the balance net proceeds from the Rights Issue as and when such proceeds are materially disbursed.

By order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
25 January 2013

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, Canaccord Genuity Singapore Pte. Ltd. for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”). Canaccord Genuity Singapore Pte. Ltd. has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

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