



OXLEY HOLDINGS LIMITED

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

JOINT VENTURE AGREEMENT IN RESPECT OF OXLEY SANCTUARY PTE. LTD.

The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**") refers to the announcement on 10 April 2012 in relation to the acquisition of all units in the development situated at 11 King Albert Park, Singapore (the "**Property**") and the announcement on 26 April 2012 in relation to the increase in the issued and paid-up share capital of Oxley Sanctuary Pte. Ltd. ("**Oxley Sanctuary**").

Further thereto, the Board wishes to announce that the Company and Oxley Sanctuary had on 29 May 2013 entered into a joint venture agreement (the "**JV Agreement**") with Unique Rezi Pte. Ltd. ("**Unique Rezi**") and Luxe Development Pte. Ltd. ("**Luxe Development**") to give effect to their intentions and to record and regulate the affairs of Oxley Sanctuary and their respective rights as shareholders of Oxley Sanctuary. The Company, Unique Rezi and Luxe Development currently hold 55%, 30% and 15% of the issued and paid-up share capital of Oxley Sanctuary, respectively. Oxley Sanctuary shall carry on the business of redeveloping the Property for sale and shall undertake any activities incidental to such business.

The aforesaid joint venture is not, in itself, 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 2013.

The Company will provide updates as and when there are material developments in relation to the business of Oxley Sanctuary, 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
29 May 2013