



## **OXLEY HOLDINGS LIMITED**

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

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### **JOINT VENTURE WITH METRO GLOBAL PTE LTD**

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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 has entered into a joint venture agreement dated 5 April 2016 (the "**Agreement**") with Metro Global Pte Ltd ("**Metro Global**") pursuant to which the parties shall form a joint venture company (the "**JVC**") in Singapore for the purpose of providing hospitality services, either directly or through appointed third party service providers, in Singapore and/or any other countries which the parties may agree from time to time. Such hospitality services include amongst others, hotel management, asset management, facilities management, property management, maintenance services, security services and housekeeping services.

Under the Agreement, the JVC shall be named "Metro Global Solutions Pte Ltd" or such other name as the parties shall agree. The JVC shall have an initial issued share capital of S\$2 comprising 2 ordinary shares, each owned by the Company and Metro Global. Metro Global shall manage the business activities of the JVC and provide personnel support and such other services as may be required by the JVC. The Company shall provide and/or solicit and ensure a minimum number of properties to be operated and/or managed by the JVC, subject to prevailing rules and regulations concerning the choice of the operator. The Company and Metro Global shall contribute to the working capital of the JVC in equal shares.

The Company will fund its share of the working capital of the JVC 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 or net tangible assets per share of the Company for the current financial year ending 30 June 2016.

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).

By Order of the Board

Ching Chiat Kwong  
Executive Chairman and CEO  
5 April 2016