



OXLEY HOLDINGS LIMITED

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

CLARIFICATION ON ARTICLE IN THE BUSINESS TIMES

The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the article titled "Oxley to develop medical hub in Chongqing" published in The Business Times on 3 September 2016 (the "**Article**").

In the Article, it was stated that "Singapore property developer Oxley Holdings has signed a major deal to develop an integrated medical hub in the south-western Chinese city of Chongqing to the tune of 5 billion yuan (S\$1 billion)". The Company wishes to clarify that the development cost of RMB5 billion for the project is only an initial estimate. Apart from a Strategic Cooperation Framework Agreement entered into with the Chongqing Liangjiang New Area Administrative Committee (please refer to the earlier announcement dated 5 September 2016), the Group has not entered into, and there is no assurance that the Group will enter into, any definitive agreement in relation to the project.

By order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
5 September 2016