



OXLEY HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 201005612G)

(The "Company")

Unaudited Third Quarter and Nine Months Financial Statements and Dividend Announcement For the Financial Period Ended 31 March 2012

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Canaccord Genuity Singapore Pte. Ltd. (formerly known as Collins Stewart Pte. Limited) 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. The contact person for the Sponsor is Ms. Joanne Khoo, Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.

Third Quarter and Nine Months Financial Statements for the Period Ended 31 March 2012

1(a) Statement of Comprehensive Income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

(The figures have not been audited or reviewed by the auditors)

	Group Third Quarter Ended		% Change Increase/ (Decrease)	Group Nine Months Ended		% Change Increase/ (Decrease)
	31-Mar-12 S\$'000	31-Mar-11 S\$'000		31-Mar-12 S\$'000	31-Mar-11 S\$'000	
Revenue	48,124	22,501	114%	121,830	38,386	217%
Cost of Sales	(35,612)	(13,471)	164%	(91,339)	(24,410)	274%
Gross Profit	12,512	9,030	39%	30,491	13,976	118%
Other Items of Income						
Other Income	1,623	618	163%	5,203	1,015	413%
Interest Income	-	9	N.M.	-	15	N.M.
Other Items of Expense						
Administrative Expenses	(1,850)	(2,367)	-22%	(5,223)	(4,327)	21%
Marketing and Distribution Expenses	(307)	-	N.M.	(1,810)	-	N.M.
Finance Costs	(1,248)	(408)	206%	(2,570)	(453)	467%
Profit Before Income Tax	10,730	6,882	56%	26,091	10,226	155%
Income Tax Expense	(2,178)	(1,402)	55%	(5,243)	(2,180)	141%
Profit, Net of Tax and Total Comprehensive Income for The Period	8,552	5,480	56%	20,848	8,046	159%
Profit, Net of Tax and Total Comprehensive Income Attributable to:						
-Owners of the Parent	6,995	5,517	27%	17,038	7,120	139%
-Non-Controlling Interests	1,557	(37)	N.M.	3,810	926	311%
Total Comprehensive Income	8,552	5,480	56%	20,848	8,046	159%

1(a)(i) Profit Before Income Tax is arrived after crediting / (charging) the following:

	Group Third Quarter Ended		% Change Increase/ (Decrease)	Group Nine Months Ended		% Change Increase/ (Decrease)
	31-Mar-12 S\$'000	31-Mar-11 S\$'000		31-Mar-12 S\$'000	31-Mar-11 S\$'000	
Rental Income	1,582	548	189%	4,695	796	490%
Interest Income	-	9	N.M.	-	15	N.M.
Interest Expenses (including interest expense accounted for in cost of sales)	(1,880)	(589)	219%	(4,057)	(678)	498%
Depreciation of Plant and Equipment	(12)	(12)	-	(37)	(33)	12%

Note:

(1) N.M. = Not Meaningful

1(b)(i) A Statement of Financial Position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year

	Group As At		Company As At	
	31-Mar-12 S\$'000	30-Jun-11 S\$'000	31-Mar-12 S\$'000	30-Jun-11 S\$'000
ASSETS				
Non Current Assets:				
Plant and Equipment	92	126	92	126
Deferred Tax Assets	358	633	-	-
Investment in Subsidiaries	-	-	18,725	16,725
Total Non-Current Assets	450	759	18,817	16,851
Current Assets:				
Development Properties	861,636	720,822	-	-
Trade and Other Receivables	12,133	12,199	156,699	159,292
Other Assets	41,486	9,685	3,300	58
Cash and Cash Equivalents	97,835	112,652	9,012	6,204
Total Current Assets	1,013,090	855,358	169,011	165,554
Total Assets	1,013,540	856,117	187,828	182,405
EQUITY AND LIABILITIES				
Equity Attributable to Owners of the Parent				
Share Capital	118,445	118,445	118,445	118,445
Retained Earnings	21,920	13,071	(720)	7,768
Equity, Attributable to Owners of the Parent	140,365	131,516	117,725	126,213
Non-Controlling Interests	10,358	5,548	-	-
Total Equity	150,723	137,064	117,725	126,213
Non-Current Liabilities:				
Deferred Tax Liabilities	7,977	3,721	-	-
Other Financial Liabilities	623,326	616,692	-	-
Total Non-Current Liabilities	631,303	620,413	-	-
Current Liabilities:				
Income Tax Payable	993	479	-	-
Other Financial Liabilities	140,180	13,545	-	-
Trade and Other Payables	90,341	84,616	70,103	56,192
Total Current Liabilities	231,514	98,640	70,103	56,192
Total Equity and Liabilities	1,013,540	856,117	187,828	182,405

1(b)(ii) Aggregate amount of group's bank borrowings and debt securities

Amount repayable in one year or less, or on demand

As At 31 March 2012		As At 30 June 2011	
Secured	Unsecured	Secured	Unsecured
S\$000	S\$000	S\$000	S\$000
140,180	-	13,545	-

Amount repayable after one year

As At 31 March 2012		As At 30 June 2011	
Secured	Unsecured	Secured	Unsecured
S\$000	S\$000	S\$000	S\$000
623,326	-	616,692	-

Details of collaterals

The above bank borrowings are secured by:

- a) First legal mortgage on the relevant development properties.
- b) Legal assignment of all rights, title and interests in the construction contract, insurance policies and performance bonds (if any), in respect of the proposed development.
- c) Joint and several guarantees by substantial shareholders of the Company and non-controlling shareholders of the subsidiaries (which are not wholly owned by us).
- d) Corporate guarantees by the Company, subsidiaries, non-controlling shareholder of a subsidiary and a company owned by a director of the Company.

Note:

(1) The above borrowings do not include interest bearing advances from directors and substantial shareholders of the Company and non-interest bearing advances from non-controlling shareholders of the subsidiaries (which are not wholly owned by the Company) of S\$67.4 million as at 31 March 2012 and S\$63.7 million as at 30 June 2011. These advances are included in trade and other payables and they are unsecured and without fixed repayment terms.

1(c) A statement of cash flow (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year

	Group		Group	
	Third Quarter Ended		Nine Months Ended	
	31-Mar-12 S\$'000	31-Mar-11 S\$'000	31-Mar-12 S\$'000	31-Mar-11 S\$'000
<u>Cash Flows From Operating Activities:</u>				
Profit Before Income Tax	10,730	6,882	26,091	10,226
Adjustment for:				
Depreciation of Plant and Equipment	12	12	37	33
Interest Expense	1,248	408	2,570	453
Operating Cash Flows Before Working Capital Changes	11,990	7,302	28,698	10,712
Development Properties	(12,070)	(256,847)	(123,828)	(503,789)
Trade and Other Receivables	(1,196)	(3,642)	3,590	(12,688)
Other Assets	(27,638)	11,093	(31,801)	(7,750)
Trade and Other Payables	2,133	8,328	2,063	7,482
Net Cash Flows Used in Operations Before Interest and Tax	(26,781)	(233,766)	(121,278)	(506,033)
Income Taxes Paid	(198)	-	(198)	-
Net Cash Flows Used in Operating Activities	(26,979)	(233,766)	(121,476)	(506,033)
<u>Cash Flows From Investing Activities:</u>				
Purchase of Plant and Equipment	(1)	(5)	(4)	(52)
Acquisition of Subsidiary	-	-	-	(11,915)
Net Cash Flows Used in Investing Activities	(1)	(5)	(4)	(11,967)
<u>Cash Flows From Financing Activities:</u>				
Issuance of Shares	-	-	-	82,869
Capital Contribution by Non-Controlling Interests	-	450	1,000	2,850
Dividends Paid to Equity Owners	-	-	(8,189)	-
Advances From/(Repayment to) Directors (Note 1)	460	11,151	(11,985)	9,537
Advances From Non-Controlling Interests	8,537	9,237	12,124	11,878
Advances From Pre-IPO Investors	-	-	-	27,000
Increase in Bank Loans	56,689	198,170	238,398	438,984
Repayment of Bank Loans	(4,983)	(968)	(105,129)	(15,138)
Interest Paid	(17,379)	(5,237)	(19,556)	(5,326)
Net Cash Flow From Financing Activities	43,324	212,803	106,663	552,654
Net Increase / (Decrease) in Cash and Cash Equivalents	16,344	(20,968)	(14,817)	34,654
Cash and Cash Equivalents at Beginning of Period	81,491	68,487	112,652	12,865
Cash and Cash Equivalents at End of Period	97,835	47,519	97,835	47,519

Note 1 = Advances from directors include interest payable on advances from directors that remain outstanding of S\$0.46 million in 3Q2012 and S\$0.85 million in 9M2012 respectively.

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year

GROUP	ATTRIBUTABLE TO OWNERS OF THE PARENT			NON-CONTROLLING INTERESTS S\$'000	TOTAL EQUITY S\$'000
	Share Capital S\$'000	Retained Earnings/ (Accumulated Losses) S\$'000	Total S\$'000		
Current Period:					
Balance at 1 July 2011	118,445	13,071	131,516	5,548	137,064
Capital Contribution by Non-Controlling Interests	-	-	-	1,000	1,000
Dividends Paid	-	(8,189)	(8,189)	-	(8,189)
Total Comprehensive Income for the Period	-	10,043	10,043	2,253	12,296
Balance at 31 December 2011	118,445	14,925	133,370	8,801	142,171
Total Comprehensive Income for the Period	-	6,995	6,995	1,557	8,552
Balance at 31 March 2012	118,445	21,920	140,365	10,358	150,723
Previous Period:					
Balance at 1 July 2010	8,576	(308)	8,268	1,475	9,743
Capital Contribution by Non-Controlling Interests	-	-	-	2,400	2,400
Issue of Shares to Pre-IPO Investors	27,000	-	27,000	-	27,000
Issuance of Shares at IPO	85,120	-	85,120	-	85,120
Share Issue Expenses	(2,251)	-	(2,251)	-	(2,251)
Total Comprehensive Income for the Period	-	1,603	1,603	963	2,566
Balance at 31 December 2010	118,445	1,295	119,740	4,838	124,578
Capital Contribution by Non-Controlling Interests	-	-	-	450	450
Total Comprehensive Income for the Period	-	5,517	5,517	(37)	5,480
Balance at 31 March 2011	118,445	6,812	125,257	5,251	130,508

COMPANY	Share Capital S\$'000	Retained Earnings/ (Accumulated Losses) S\$'000	TOTAL EQUITY S\$'000
Current Period:			
Balance at 1 July 2011	118,445	7,768	126,213
Dividends Paid	-	(8,189)	(8,189)
Total Comprehensive Income for the Period	-	1,152	1,152
Balance at 31 December 2011	118,445	731	119,176
Total Comprehensive Income for the Period	-	(1,451)	(1,451)
Balance at 31 March 2012	118,445	(720)	117,725
Previous Period:			
Balance at 1 July 2010	1,000	(306)	694
Issue of Shares Pursuant to the Restructuring Exercise	7,576	-	7,576
Issuance of Shares to Pre-IPO Investors	27,000	-	27,000
Issuance of Shares at IPO	85,120	-	85,120
Share Issue Expenses	(2,251)	-	(2,251)
Total Comprehensive Income for the Period	-	(1,446)	(1,446)
Balance at 31 December 2010	118,445	(1,752)	116,693
Total Comprehensive Loss for the Period	-	(818)	(818)
Balance at 31 March 2011	118,445	(2,570)	115,875

OXLEY HOLDINGS LIMITED

Company Registration No. 201005612G

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year

There had been no changes in the Company's share capital since 31 December 2011.

There were no outstanding convertibles or treasury shares held by the Company as at 31 March 2012 and 31 March 2011.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year

	As At 31 March 2012	As At 30 June 2011
No. of issued shares excluding treasury shares	1,489,000,000	1,489,000,000

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on

Not Applicable.

2 Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice

The figures have not been audited or reviewed by auditors.

3 Where the figures have been audited or reviewed, the auditor' report (including any qualifications or emphasis of a matter)

Not Applicable.

4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied

Other than the adoption of the new and revised Financial Reporting Standards ("FRS") which came into effect for the current financial year, there were no changes in accounting policies and methods of computation adopted in the financial statements for the current reporting period as compared to the most recent audited financial statements for the financial year ended 30 June 2011.

5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of the change

The Group adopted the Interpretation of FRS ("INT FRS") 115 Agreements for the Construction of Real Estate, for the first time during the current reporting period. INT FRS 115 is to be applied retrospectively when adopted.

On 26 August 2010, the Accounting Standards Council issued INT FRS 115 with an accompanying note that explains the application of the Interpretation to property development sales in Singapore by considering the Singapore legal framework. INT FRS 115 supersedes the Recommended Accounting Practice ("RAP") 11 Pre-Completion Contracts for the Sale of Development Property ("RAP 11") and became effective for annual periods beginning on or after 1 January 2011.

INT FRS 115 clarifies when revenue and related expenses from a sale of real estate unit should be recognised if an agreement between a developer and a buyer is reached before the construction of real estate is completed. INT FRS 115 determines that contracts which do not classify as construction contracts in accordance with FRS 11 can only be accounted for using the percentage of completion ("POC") method if the entity continuously transfers to the buyer control and the significant risks and rewards of ownership of the work-in-progress in its current state as construction progresses.

The Group has considered the application of INT FRS 115 and the accompanying practice note issued specifically in the context of the sale of residential development properties in Singapore, and concluded that whilst the "pre-completion" sale contracts were not, in substance, construction contracts, the legal terms in certain contracts result in the continuous transfer of work-in-progress to the purchaser. Consequently, the Group adopts the POC method of revenue recognition for residential projects (including residential projects with some commercial units, commonly known as "mixed developments") under progressive payment schemes in Singapore and hence for these contracts, revenue is recognised as work progresses. This is consistent with the accounting policy applied by the Group for the previous reporting year as the POC method is an allowed alternative method under RAP 11.

For the industrial and commercial development projects in Singapore, the Group will account for construction revenue and expenses under the completion of construction method as stipulated in INT FRS 115. As the Group has yet to recognise revenue and related expenses for the industrial and commercial development projects for the previous reporting year ended 30 June 2011, the adoption of INT FRS 115 for the first time in the current reporting period has not resulted in any retrospective adjustment of the comparatives.

6 Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

Earnings per ordinary share for the period based on total comprehensive income attributable to owners of the parent:-

	Group			
	Third Quarter Ended		Nine Months Ended	
	31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11
Earnings per ordinary share				
(a) Based on the weighted average number of ordinary shares in issue	0.47 cents	0.37 cents	1.14 cents	0.51 cents
Weighted average number of ordinary shares in issue	1,489,000,000	1,489,000,000	1,489,000,000	1,396,622,400
(b) On a fully diluted basis				
Weighted average number of ordinary shares in issue	1,489,000,000	1,489,000,000	1,489,000,000	1,396,622,400

7 Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares at the end of the:-

- (a) current financial period reported on; and
- (b) immediately preceding financial year.

	Group As At		Company As At	
	31-Mar-12	30-Jun-11	31-Mar-12	30-Jun-11
Net asset value per ordinary share based on issued capital	9.43 cents	8.83 cents	7.91 cents	8.48 cents
Number of shares in issue	1,489,000,000	1,489,000,000	1,489,000,000	1,489,000,000

8 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
- (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Profit or Loss Review

Revenue

3Q2012 vs 3Q2011

The revenue of S\$48.12 million for 3Q2012 was due to the recognition of revenue from the sale of our property development projects, namely Parc Somme, Loft @ Rangoon, Suites @ Katong, Viva Vista, RV Point, Loft @ Holland, Vibes @ Kovan, Loft @ Stevens, Devonshire Residences, Suites @ Braddell and Vibes @ East Coast, using the percentage of completion method.

YTD 2012 vs YTD 2011

The revenue of S\$121.83 million for 9M2012 was due to the recognition of revenue from the sale of our property development projects, namely Parc Somme, Loft @ Rangoon, Suites @ Katong, Viva Vista, RV Point, Loft @ Holland, Vibes @ Kovan, Loft @ Stevens, Devonshire Residences, Suites @ Braddell and Vibes @ East Coast, using the percentage of completion method.

Cost of Sales

3Q2012 vs 3Q2011

The cost of sales of S\$35.61 million for 3Q2012 was due to the recognition of property development costs for our development projects, namely Parc Somme, Loft @ Rangoon, Suites @ Katong, Viva Vista, RV Point, Loft @ Holland, Vibes @ Kovan, Loft @ Stevens, Devonshire Residences, Suites @ Braddell and Vibes @ East Coast, using the percentage of completion method.

YTD 2012 vs YTD 2011

The cost of sales of S\$91.34 million for 9M2012 was due to the recognition of property development costs for our development projects, namely Parc Somme, Loft @ Rangoon, Suites @ Katong, Viva Vista, RV Point, Loft @ Holland, Vibes @ Kovan, Loft @ Stevens, Devonshire Residences, Suites @ Braddell and Vibes @ East Coast, using the percentage of completion method.

Other Items of Income

3Q2012 vs 3Q2011

Other income increased by S\$1.01 million mainly due to an increase in rental income of S\$1.03 million.

YTD2012 vs YTD2011

Other income increased by S\$4.19 million mainly due to an increase in rental income of S\$3.90 million and customers' deposit forfeited of S\$0.31 million in 9M2012.

Other Items of Expense

3Q2012 vs 3Q2011

Administrative expenses decreased by S\$0.52 million mainly due to the reclassification of showroom expenses of S\$0.80 million, decrease in printing and stationary cost of S\$0.11 million and GST expenses of S\$0.10 million, partly offset by the increase in donation of S\$0.51 million in 3Q2012. Marketing and distribution expenses of S\$0.31 million were mainly incurred for advertising cost and building of showflats of the property development projects. Finance costs increased by S\$0.84 million due to increase in interest on advances from directors and a shareholder of S\$0.56 million and increase in interest on working capital bank loans of S\$0.28 million.

YTD2012 vs YTD2011

Administrative expenses increased by S\$0.90 million mainly due to the higher GST expenses of S\$1.34 million, increase in donation of S\$0.44 million, increase in utilities expenses of S\$0.43 million, increase in repair and maintenance fees of S\$0.21 million and increase in employee remuneration of S\$0.11 million (due to higher headcount), partly offset by the decrease in showroom expenses of S\$0.80 million (as a result of the reclassification of showroom expenses from administrative expenses to marketing and distribution expenses in FY2012), the one-time IPO expenses of S\$0.67 million and property valuation fee of S\$0.17 million in 9M2011. Marketing and distribution expenses of S\$1.81 million were mainly incurred for advertising cost and building of showflats of the property development projects. Finance costs increased by S\$2.12 million due to increase in interest on working capital bank loans of S\$1.09 million and increase in interest on advances from directors and a shareholder of S\$1.03 million.

Profit before tax

3Q2012 vs 3Q2011

The profit before tax increased to S\$10.73 million for 3Q2012 from S\$6.88 million for 3Q2011 was mainly due to the recognition of profits from the sales of our property development projects, namely Parc Somme, Loft @ Rangoon, Suites @ Katong, Viva Vista, RV Point, Loft @ Holland, Vibes @ Kovan, Loft @ Stevens, Devonshire Residences, Suites @ Braddell and Vibes @ East Coast, using the percentage of completion method, partly offset by the increase in other items of expenses.

YTD2012 vs YTD2011

The profit before tax increased to S\$26.09 million for 9M2012 from S\$10.23 million for 9M2011, was mainly due to the recognition of profits from the sales of our property development projects, namely Parc Somme, Loft @ Rangoon, Suites @ Katong, Viva Vista, RV Point, Loft @ Holland, Vibes @ Kovan, Loft @ Stevens, Devonshire Residences, Suites @ Braddell and Vibes @ East Coast, using the percentage of completion method, partly offset by the increase in other items of expenses.

Statement of Financial Position Review

31 Mar 2012 vs 30 Jun 2011

Non-current assets

Non-current assets decreased by S\$0.31 million was mainly due to the decrease of deferred tax assets of S\$0.28 million.

Current assets

Current assets increased by S\$157.73 million was due to the increase in development properties of S\$140.81 million and other assets of S\$31.80 million, partly offset by the decrease in cash and cash equivalents of S\$14.82 million and trade and other receivables of S\$0.07 million.

Non-current liabilities

Non-current liabilities increased by S\$10.89 million due to a S\$6.63 million increase in bank loans and the increase in deferred tax liabilities of S\$4.26 million.

Current liabilities

Current liabilities increased by S\$132.87 million due to the reclassification of non-current bank loans of S\$126.64 million to current liabilities, increase in trade and other payable of S\$5.73 million and increase in income tax payable of S\$0.51 million.

Cash Flow Review

3Q2012

The net cash flows used in operating activities was S\$26.98 million. This was mainly due to the operating cash flows before working capital changes of S\$11.99 million and the increase in other assets of S\$27.64 million, increase in development properties of S\$12.07 million and increase in trade and other receivables of S\$1.20 million, partially offset by the increase in other payables of S\$2.13 million. Net cash flows from financing activities was S\$43.32 million, mainly due to the increase in bank loans of S\$56.69 million, advances from non-controlling interests of S\$8.54 million and advances from directors of S\$0.46 million, which were partially offset by interest paid of S\$17.38 million and repayment of bank loan of S\$4.98 million.

YTD2012

The net cash flows used in operating activities was S\$121.48 million. This was mainly due to the operating cash flows before working capital changes of S\$28.70 million and the increase in development properties of S\$123.83 million and increase in other assets of S\$31.80 million, partially offset by the decrease in trade and other receivable of S\$3.59 million and increase in trade and other payables of S\$2.06 million. Net cash flows from financing activities was S\$106.66 million, mainly due to the increase in bank loans of S\$238.40 million, increase in advances from non-controlling interests of S\$12.12 million and increase in capital contribution by non-controlling interests of S\$1.00 million, which were partially offset by repayment of bank loans of S\$105.13 million, interest paid of S\$19.56 million, repayment to directors of S\$11.99 million and dividends paid to equity owners of S\$8.19 million.

9 Where a forecast, or a prospect statement, had been previously disclosed to shareholders, any variance between it and the actual results

The actual results for 3Q2012 are consistent with the commentary under Paragraph 10 of the Company's announcement on 2 February 2012 of its financial statements for 2Q2012.

10 A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months

The factors that may significantly affect the Group in the next 12 months are as follows:

1. The impact of the latest cooling measures introduced by the Singapore government, effective 8 December 2011 may dampen the property market in Singapore in 2012.
2. The growth of the Singapore economy.
3. The trend of the global economy, especially in Europe and USA.

To-date the Group has launched 19 projects as follows. The percentage (%) sold is computed based on the number of units sold. Please refer to paragraph 5 above for details of the revenue recognition policy.

1. Suites @ Katong (100% sold)
2. Parc Somme (100% sold)
3. Loft @ Rangoon (100% sold)
4. Viva Vista (100% sold)
5. RV Point (100% sold)
6. Loft @ Holland (100% sold)
7. Loft @ Stevens (100% sold)
8. Vibes @ Kovan (100% sold)
9. Devonshire Residences (100% sold)
10. Vibes @ East Coast (100% sold)
11. Suites @ Braddell (100% sold)
12. Presto @ Upper Serangoon (100% sold)
13. Oxley Bizhub (77% sold)
14. Oxley Bizhub 2 (39% sold)
15. Robinson Square (84% sold)
16. Arcsphere (89% sold)
17. The Commerze @ Irving (88% sold)
18. Oxley Tower (77% sold)
19. The Promenade @ Pelikat (74% sold)

Barring any unforeseen circumstances, the residential property projects and rental income from The Corporate Office at Robinson Road are expected to make a positive contribution to the Group's revenue over the next 12 months.

11 If a decision regarding dividend has been made:-

(a) Whether an interim (final) ordinary dividend has been declared (recommended)

None.

(b) (i) Amount per share

None.

(ii) Previous corresponding period

None.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country whether the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not Applicable.

(d) The date the dividend is payable.

Not Applicable.

(e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.

Not Applicable.

12 If no dividend has been declared/recommended, a statement to that effect

No dividend has been declared or recommended for the third quarter ended 31 March 2012. An interim dividend of 0.10 Singapore cent per ordinary share has been declared for the first quarter ended 30 September 2011 and paid on 8 December 2011.

13 Interested Person Transactions

Name of interest persons	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)		Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)	
	3Q2012 S\$'000	9M2012 S\$'000	3Q2012 S\$'000	9M2012 S\$'000
"Oxley Construction Pte. Ltd." for construction of property development projects.	-	-	6,606	21,713
Directors interest on advances				
- Ching Chiat Kwong	282	514		
- Low See Ching	198	360	-	-

OXLEY HOLDINGS LIMITED
Company Registration No. 201005612G

CONFIRMATION BY THE BOARD PURSUANT TO RULE 705(5) OF THE RULES OF CATALIST

We, Ching Chiat Kwong and Low See Ching, being Directors of the Company, do hereby confirm, on behalf of the Board of Directors of the Company ("Board") that, to the best of our knowledge, nothing has come to the attention of the Board which may render the unaudited financial statements for the third quarter ended 31 March 2012 to be false or misleading in any material aspect.

On behalf of the Board

Ching Chiat Kwong
Executive Chairman and CEO
Date: 10th May 2012

Low See Ching
Non Executive Director
Date: 10th May 2012