



OXLEY HOLDINGS LIMITED

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

COMPLETION OF THE PROPOSED DISPOSAL OF 80 PER CENT. OF THE ENTIRE ISSUED SHARE CAPITAL OF OXLEY BATAM PTE. LTD. AND NOVATION OF INTERCOMPANY LOAN

The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**") refers to (a) the proposed disposal (the "**Share Disposal**") of the Company's 80 per cent. indirect interest in Oxley Batam Pte. Ltd. ("**Oxley Batam**") to Rich Batam Private Limited (the "**Purchaser**") and (b) the proposed novation of an inter-company loan of S\$10,393,466.98 from the Company to the Purchaser (the "**Loan Novation**"), pursuant to a conditional sale and purchase agreement dated 16 March 2018 (the "**Agreement**") entered into between a wholly-owned subsidiary of the Company, Oxley International Holdings Pte. Ltd. (the "**Seller**"), the Purchaser and, the holding company of the Purchaser, Rich Capital Holdings Limited (formerly known as Infinio Group Limited).

All capitalised terms used and not defined herein shall have the same meanings given to them in the announcement dated 18 March 2018 in connection with the Share Disposal and the Loan Novation.

The Board wishes to announce that, pursuant to the terms of the Agreement, as at the date of this Announcement, (a) each of the conditions precedent to completion under the Agreement has been satisfied or waived and (b) the Purchaser has effected full payment of the total consideration amounting to S\$10,393,470.98, comprising the Share Sale Consideration and the Loan Novation Consideration.

Accordingly, the Share Disposal and the Loan Novation have been completed. The Seller now holds such number of shares representing 20 per cent. of the issued share capital of Oxley Batam, and Oxley Batam has ceased to be a subsidiary of the Company.

BY ORDER OF THE BOARD

Ching Chiat Kwong
Executive Chairman and CEO
18 May 2018