



OXLEY HOLDINGS LIMITED

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

INCREASE IN CAPITAL AND ACQUISITION OF ADDITIONAL INTEREST IN JOINT VENTURE COMPANY IN VIETNAM

The Board of Directors of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement on 24 January 2018 relating to the incorporation of the Group's joint venture company in Vietnam, Oxley MK Hanoi Joint Stock Company ("**Oxley MK Hanoi**"), and wishes to announce that the charter capital of Oxley MK Hanoi had been increased from VND20 billion to VND320 billion, comprising 32,000,000 shares of VND10,000 each (the "**Capital Increase**"). The additional shares were issued to the shareholders of Oxley MK Hanoi in proportion to their shareholdings.

Immediately following the Capital Increase, the shares of Oxley MK Hanoi were held by the Group's subsidiary, Oxley MK Holdings Vietnam Company Limited ("**Oxley MK Vietnam**") (20%), IP Investment Construction Joint Stock Company ("**IP Investment**") (20%) and Tran Quoc Hieu ("**Tran**") (60%).

Further to the Capital Increase, Oxley MK Vietnam had acquired 2,880,000 shares, being 9% of the charter capital of Oxley MK Hanoi, from Tran for an aggregate consideration of VND65,960,500,000 (the "**Acquisition**"). The consideration had been fully paid and was arrived at through negotiations, taking into account the net tangible asset value of Oxley MK Hanoi as at 31 January 2018 of approximately VND319.89 billion as well as the development project intended to be undertaken by Oxley MK Hanoi.

Following the Acquisition, the shares of Oxley MK Hanoi were held by Oxley MK Vietnam (29%), IP Investment (20%) and Tran (51%).

The Group's portion of the Capital Increase and the consideration for the Acquisition were funded by internal resources. The Capital Increase and the Acquisition are not expected to have any material impact on the net tangible assets per share or earnings per share of the Company for the current financial year ending 30 June 2018.

None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in the Capital Increase or the Acquisition, save through his shareholding (if any) in the Company.

By order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
14 June 2018