



OXLEY HOLDINGS LIMITED

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

INCORPORATION OF JOINT VENTURE COMPANY

The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**") is pleased to announce that the Company's wholly-owned subsidiary, Oxley China Pte. Ltd. ("**Oxley China**") and ZXJ2 Holdings Pte. Ltd. ("**ZXJ2**") have incorporated a joint venture company, Oxley Zhong Xin Yi (Chongqing) Pte. Ltd. (the "**JVC**"), in Singapore. ZXJ2 is a company incorporated in Singapore with an issued and paid-up capital of S\$100 divided into 100 ordinary shares held by individuals who are unrelated to the Directors or controlling shareholders of the Company.

The JVC has an initial issued and paid-up capital of S\$4 divided into 4 ordinary shares, of which Oxley China holds 3 ordinary shares and ZXJ2 holds 1 ordinary share. The principal business activity of the JVC will be investment holding and real estate development.

The incorporation of the JVC was funded by internal resources and 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 2017.

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

By order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
23 August 2016