



OXLEY HOLDINGS LIMITED

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

APPOINTMENT OF VOLUNTARY ADMINISTRATORS BY SUBSIDIARY IN AUSTRALIA

The Board of Directors of Oxley Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Group’s wholly-owned subsidiary in Australia, Pindan Group Pty Ltd and certain of its wholly-owned subsidiaries (“**Pindan Group**”), have on 18 May 2021 appointed voluntary administrators (the “**Administration**”).

Due to the challenges posed by COVID-19 pandemic that caused delays to construction activities, project completions and collection of project proceeds, the board of directors of Pindan Group decided to place Pindan Group into voluntary administration.

Due to the Administration, the Group is expected to take a non-cash charge of approximately S\$50 million for the financial year ending 30 June 2021, comprising writing off of net assets of Pindan Group. In addition, the Group has provided corporate guarantees to secure up to A\$12.5 million of insurance bonds issued for the benefit of Pindan Group.

The Company will provide further updates to shareholders if there are any material developments in the Administration.

In the meantime, shareholders of the Company are advised to exercise caution when dealing in the Company’s shares and to refrain from taking any action in respect of their shares which may be prejudicial to their interests. If in doubt, shareholders and investors are advised to consult their financial, tax or other advisers.

By order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
18 May 2021