



OXLEY HOLDINGS LIMITED

(Incorporated in the Republic of Singapore under Registration No. 201005812G)

CLARIFICATION ON PRESS RELEASE

The Board of Directors of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement on 6 April 2020 of the press release entitled "Oxley Holdings achieves sales targets for Singapore projects" (the "**Press Release**").

It was stated in the press release that the Group had S\$2.4 billion worth of secured revenue that had yet to be recognised. The Company wishes to clarify that the said amount included the unbilled contract value of the Group's joint ventures and associates (in line with the Company's disclosures in section 10 of its past results announcements). The Company accounts for the financial results of these joint ventures and associates using the equity method of accounting in the Company's financial statements.

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
9 April 2020