



OXLEY HOLDINGS LIMITED

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

UPDATE ON SUBSIDIARIES UNDER VOLUNTARY ADMINISTRATION IN AUSTRALIA

The Board of Directors of Oxley Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the various announcements between 18 May 2021 and 8 December 2021 relating to the appointment of voluntary administrators by the Group’s wholly-owned subsidiary in Australia, Pindan Group Pty Ltd, and certain of its wholly-owned subsidiaries (collectively, the “**Pindan Companies**”).

The Company wishes to inform that the Deeds of Company Arrangement (the “**DOCAs**”) proposed by Oxley Sparkle Pte. Ltd. (“**Oxley Sparkle**”, a wholly-owned subsidiary of the Company) and mentioned in the announcement on 8 December 2021 were executed on 23 December 2021 on substantially the same terms as disclosed in the said announcement.

Completion of the DOCAs is subject to certain conditions. Upon such completion, any claims of Pindan Group Pty Ltd and Pindan Contracting Pty Ltd against Oxley Sparkle, the Company and directors, officers, employees or agents of Oxley Sparkle and the Company shall be released, discharged and extinguished.

Payments are to be made not earlier than the second half of January 2022.

The Company will provide further updates to shareholders if there are any material developments in the administration of the Pindan Companies.

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

By order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
27 December 2021