



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 announcements on 18 May 2021, 16 June 2021, 16 July 2021, 29 July 2021, 16 August 2021, 16 September 2021 and 15 October 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 it has provided a loan of A\$15.6 million to Pindan Group Pty Ltd (“**PGPL**”) to enable PGPL to repay a secured loan owing to a local Australian lender. The loan was fully repaid to the lender on 18 October 2021. The properties previously mortgaged to the Australian lender will be mortgaged to the Company. The last valuation of the properties is approximately equivalent to the value of the loan granted to PGPL. The loan will be repaid by PGPL using the proceeds from the divestment of the mortgaged properties, targeted to be completed within six months from the loan disbursement date.

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 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 potential investors are advised to consult their financial, tax or other advisers.

By order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
20 October 2021