



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 18 November 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 reconvened second creditors’ meetings of Pindan Group Pty Ltd (“**PGPL**”) and Pindan Contracting Pty Ltd (“**PCPL**”) were held on 3 December 2021. The Deeds of Company Arrangement (the “**DOCAs**”) proposed by Oxley Sparkle Pte. Ltd. (“**Oxley Sparkle**”, a wholly-owned subsidiary of the Company) were approved by the creditors during the meetings.

Under the proposed arrangements, Oxley Sparkle will contribute an aggregate of up to A\$14.3 million to pay, amongst others:

- (a) 100% of the admitted claims of non-director employees of PGPL and PCPL;
- (b) settlement amounts to unsecured creditors of PGPL and PCPL;
- (c) a loan to the liquidators of related entities of PGPL under liquidation of up to A\$1.2 million to pay employees of those entities 100% of their entitlements;
- (d) an aggregate amount of A\$1.5 million to the related entities of PGPL under liquidation; and
- (e) costs relating to the administration or liquidation of PGPL and its related entities (the “**Pindan Entities**”) and implementation of the DOCAs.

Completion of the DOCAs is subject to certain conditions, including execution of the DOCAs and the provision of deeds of release by the Pindan Entities to release all claims against Oxley Sparkle, the Company and directors, officers, employees or agents of Oxley Sparkle and the Company.

The DOCAs are expected to be executed not later than 15 days from the date of the reconvened creditors’ meetings and payments are to be made not later than 14 days from the execution of the DOCAs.

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
8 December 2021