



OXLEY HOLDINGS LIMITED

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

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE – RESULTS OF RIGHTS ISSUE

The Board of Directors (the “**Directors**”) of Oxley Holdings Limited (the “**Company**”) refers to the announcements dated 24 August 2012, 5 November 2012, 8 November 2012 and 23 November 2012 (the “**Announcements**”) as well as the offer information statement dated 23 November 2012 (the “**Offer Information Statement**”) in relation to the Rights Issue, issued by the Company. Unless otherwise defined herein, all capitalised terms used herein shall bear the meanings ascribed to them in the Offer Information Statement.

1. RESULTS OF THE RIGHTS ISSUE

1.1 Level of Subscription

The Directors are pleased to announce that, based on the total issued share capital of the Company of 2,680,199,974 Shares as at the Rights Issue Books Closure Date, 268,019,997 Rights Shares were available for subscription under the Rights Issue, and as at the close of the Rights Issue on 11 December 2012, valid acceptances and excess applications for a total of 350,040,562 Rights Shares were received. This represents approximately 130.6% of the total number of Rights Shares that were available for subscription under the Rights Issue.

Details of the valid acceptances and excess applications for the Rights Shares received are as follows:

- (a) valid acceptances were received for a total of 265,861,573 Rights Shares (including acceptances of 221,621,715 Rights Shares by the Undertaking Shareholders), representing approximately 99.2% of the total number of Rights Shares available for subscription under the Rights Issue; and
- (b) excess applications were received for a total of 84,178,989 Rights Shares, representing approximately 31.4% of the total number of Rights Shares available for subscription under the Rights Issue.

1.2 Excess applications

The provisional allotments of 2,158,424 Rights Shares which were not accepted by Entitled Shareholders and/or purchasers under the Rights Issue will be fully allotted to satisfy excess applications for the Rights Shares. In the allotment of excess Rights Shares, preference will be given for the rounding of odd lots and the Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board of the Company will rank last in priority for the rounding of odd lots and allotment of excess Rights Shares.

1.3 Allotment of Rights Shares

In the case of Entitled Scripholders and their renounees with valid acceptances of Rights Shares and successful applications for excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, physical certificate(s) representing such number of Rights Shares will be sent to such Entitled Scripholders and/or their renounees by ordinary post, at their own

risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

In the case of Entitled Depositors, and Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant form comprised in the PAL) with valid acceptances of Rights Shares and successful applications for excess Rights Shares, physical certificate(s) representing such number of Rights Shares will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send a notification letter to the relevant subscribers stating the number of Rights Shares credited to their Securities Accounts within fourteen (14) days after the Closing Date.

2. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

When any acceptance for the Rights Shares and/or application for excess Rights Shares is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by any one or a combination of the following:-

- (a) by crediting their accounts with the relevant Participating Bank at their own risk (if they apply by way of an Electronic Application), the receipt by such bank being a good discharge to the Company, the Manager and CDP of their obligations (if any); and/or
- (b) by means of a crossed cheque drawn on a bank in Singapore (where acceptance and/or application is through CDP or the Share Registrar) and sent to them by ordinary post and at their own risk to their mailing addresses in Singapore as maintained with CDP or the Share Registrar, or in such other manner as they may have agreed with CDP for the payment of any cash distributions, as the case may be.

3. DISTRIBUTION OF NET SALE PROCEEDS OF "NIL PAID" RIGHTS TO FOREIGN SHAREHOLDERS

Of the provisional allotment of 169,740 Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders, 169,740 Rights Shares have been sold "nil paid" on Catalist.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares entered against their names in the Depository Register as at the Rights Issue Books Closure Date, and sent to them at their own risk by means of a crossed cheque drawn on a bank in Singapore via ordinary post to their mailing addresses as maintained with CDP, or in such other manner as they may have agreed with CDP for the payment of any cash distributions, provided that where the amount of net proceeds to be distributed to any single Foreign Shareholder is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Manager, the Sponsor, the Share Registrar or CDP in connection therewith.

4. ISSUE AND LISTING OF THE RIGHTS SHARES

The Company expects 268,019,997 Rights Shares to be issued on or about 18 December 2012 pursuant to the Rights Issue.

The Company further expects that the Rights Shares will be listed and quoted on Catalist with effect from 9.00 a.m. on or about 19 December 2012.

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
14 December 2012

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd. for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). Canaccord Genuity Singapore Pte. Ltd. has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr Alex Tan, Managing Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.