



OXLEY HOLDINGS LIMITED

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

INCORPORATION OF A NEW SUBSIDIARY

The Board of Directors of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Group has, through its wholly-owned subsidiary Oxley International Holdings Pte. Ltd. ("**Oxley International**"), incorporated a subsidiary in Singapore, namely, Oxley Myanmar Pte. Ltd. ("**Oxley Myanmar**"), with an initial issued and paid-up share capital of S\$1.

Subsequent to its incorporation, the total issued and paid-up share capital of Oxley Myanmar has been increased to S\$1,000,000 divided into 1,000,000 ordinary shares. The increase in share capital was by way of cash injections of S\$499,999 by Oxley International, S\$250,000 by Mr Khing Htoo, S\$150,000 by Mr Wu Huai-Fang and S\$100,000 by Mr Foo Sey Liang, in consideration of which 999,999 new ordinary shares were issued by Oxley Myanmar to the aforesaid shareholders.

The Company's resultant equity interest in Oxley Myanmar is 50% whereas Mr Khing Htoo, Ms Wu Huai-Fang and Mr Foo Sey Liang hold the remaining 25%, 15% and 10% equity interest, respectively. The purpose of the increase in share capital is to provide for the subsidiary's working capital requirements.

As far as the Directors are aware, Mr Khing Htoo, Ms Wu Huai-Fang and Mr Foo Sey Liang are unrelated third parties. None of the Directors or controlling shareholders of the Company has any relation with the aforesaid shareholders.

The Group's incorporation of and investment in Oxley Myanmar are in line with the Group's expansion plans. The aforesaid investment in Oxley Myanmar was funded by internal resources and is not expected to have any material impact on the net tangible assets per share or earnings per share of the Company for the current financial year ending 30 June 2014.

None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in the aforesaid transactions, save through his shareholding (if any) in the Company.

By order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
25 April 2014