



OXLEY HOLDINGS LIMITED

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

TRANSFER OF SHARES IN JOINT VENTURE COMPANY IN THE PEOPLE'S REPUBLIC OF CHINA

The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements on 24 March 2014 and 9 July 2014 in relation to the joint venture company, Sino-Singapore KAP Construction Co., Ltd. (阿尔伯特园建筑工程有限公司) ("**SSKAP**"), in the People's Republic of China ("**PRC**").

Pursuant to a share transfer agreement, Herons Investment Limited ("**Herons**") will transfer its 20% interest in SSKAP equally to Beijing Jin Hua Tong Da Real Estate Development Co., Ltd. (北京津华通达房地产开发有限公司) ("**BJJHTD**") and the Company's 50%-owned associated company, KAP Holdings (China) Pte. Ltd. ("**KAP**"). Each of BJJHTD and KAP will pay to Herons a sum of RMB8,136,911.25 (approximately SGD1,783,253.31), being the amount of share capital contributed by Herons, for the respective 10% interest in SSKAP, and payment will be made within 30 days from the receipt of the necessary approvals from the relevant PRC authorities and before the completion of the relevant registration. Upon completion of the share transfers, each of BJJHTD and KAP will hold 50% equity interest in SSKAP.

Each of BJJHTD and KAP has further agreed to inject RMB36,863,088.75 (approximately S\$8,078,768.82), being the remaining share capital of SSKAP payable by Herons, before 31 October 2017, in accordance with the memorandum and articles of association of SSKAP.

The Group's share of the aforesaid transfer consideration and capital injection payable by KAP will be funded by internal resources. The aforesaid transactions are not expected to have any material impact on the earnings per share or net tangible assets per share of the Company for the current financial year ending 30 June 2016.

Mr Lim Yeow Hua @ Lim You Qin, an Independent Director of the Company, is an independent director and shareholder of KSH Holdings Limited, a company listed on the SGX-ST. BJJHTD is a 45%-owned associated company of KSH Holdings Limited. None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in the aforesaid transactions, save as aforesaid or through his shareholding (if any) in the Company.

By order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
9 December 2015