



OXLEY HOLDINGS LIMITED

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

INCORPORATION OF JOINT VENTURE COMPANY

The Board of Directors (the "**Board**") of Oxley Holdings Limited (the "**Company**") is pleased to announce that the Company and Lian Beng Group Ltd ("**LBG**") have incorporated a joint venture company, Oxley-Lian Beng Venture Pte. Ltd. (the "**JVC**"), in Singapore.

The JVC has an initial issued and paid-up capital of S\$10 divided into 10 ordinary shares, with each of the Company and LBG holding 5 ordinary shares. The principal business activity of the JVC will be investment holding and real estate development.

The incorporation of the JVC was funded by internal resources and is not, in itself, 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.

None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in the aforesaid transaction, save through his shareholding (if any) in the Company and that Mr Lim Yeow Hua @ Lim You Qin, an Independent Director of the Company, holds 30,000 shares in LBG, which is listed on the SGX-ST.

By order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
11 December 2015