



**OXLEY HOLDINGS LIMITED**

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

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**INCORPORATION OF JOINT VENTURE COMPANY IN CYPRUS**

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The Board of Directors of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Group's wholly-owned subsidiary, Oxley Holdings (Cyprus) Limited ("**Oxley Holdings Cyprus**"), and Planetvision Properties (CY) Ltd ("**Planetvision**") have incorporated a joint venture company, Oxley Planetvision Properties Ltd (the "**JVC**"), in Cyprus.

Planetvision is a newly formed company which is part of the "Kyprosats" group of companies, specialising in structuring, assessing, promoting and implementing large scale property projects in Cyprus.

The JVC has an initial issued and paid-up capital of EUR10,000, comprising 10,000 ordinary shares, of which each of Oxley Holdings Cyprus and Planetvision holds 5,000 ordinary shares. It is intended that the JVC shall undertake property development in Cyprus.

The incorporation of the JVC was funded by internal resources and is not, in itself, 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 2017.

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.

By order of the Board

Ching Chiat Kwong  
Executive Chairman and CEO  
1 February 2017