**OXLEY HOLDINGS LIMITED**
(Incorporated in the Republic of Singapore under Registration No. 201005612G)

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**PROPOSED ISSUANCE OF CONVERTIBLE NOTES AND POSSIBLE ISSUANCE OF NON-LISTED WARRANTS**

**- COMPLETION OF THE ISSUANCE OF TRANCHE A CONVERTIBLE NOTES**

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The board of directors (the "**Board**" or the "**Directors**") of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement dated 7 January 2021 in relation to, *inter alia*, the proposed issuance of Convertible Notes under the Subscription Agreement to the Subscriber (the "**Announcement**"). Unless otherwise defined, capitalised terms used herein shall bear the same meanings ascribed to them in the Announcement.

The Board wishes to announce that the issuance by the Company of US$72,000,000 in aggregate principal amount of Tranche A Convertible Notes to the Subscriber was completed on 19 January 2021.

Where applicable, the Company will make the necessary announcement(s) to update Shareholders on the Convertible Notes as and when appropriate.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO

19 January 2021