



OXLEY HOLDINGS LIMITED

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

UPDATE ON SUBSIDIARIES UNDER VOLUNTARY ADMINISTRATION IN AUSTRALIA

The Board of Directors of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement on 18 May 2021 relating to the appointment of voluntary administrators by the Group's wholly-owned subsidiary in Australia, Pindan Group Pty Ltd, and certain of its wholly-owned subsidiaries (collectively, the "**Pindan Companies**") and wishes to provide an update below.

The administrators applied to the Supreme Court of Western Australia seeking orders to extend the convening period in which the second meetings of creditors of the Pindan Companies are required to be convened. The convening period was previously due to end on 23 June 2021.

The orders made by the Court on 10 June 2021 extended the last date of the convening period to 16 September 2021. The second meeting of creditors of the Pindan Companies must be convened by 16 September 2021 and be held prior to or within five business days after that date.

The Company had provided corporate guarantees to secure A\$12.5 million of insurance bonds issued for the benefit of Pindan Group Pty Ltd and its subsidiaries. Of this amount, approximately A\$6.3 million has been paid by the Company to the insurance bond provider and approximately A\$3.5 million is no longer payable as the relevant bonds have been returned. The Company is in discussions with the bond provider concerning the status of the remaining bonds of approximately A\$2.7 million that have not been called or returned.

The Company will provide further updates to shareholders if there are any material developments in the administration of the Pindan Companies.

In the meantime, shareholders of the Company are advised to exercise caution when dealing in the Company's shares and to refrain from taking any action in respect of their shares which may be prejudicial to their interests. If in doubt, shareholders and investors are advised to consult their financial, tax or other advisers.

By order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
16 June 2021