



OXLEY HOLDINGS LIMITED

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

PHASE 1 OF DEVELOPMENT PROJECT LOCATED IN GAOBEIDIAN, 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**") wishes to provide an update on Phase 1 of the development project located in Gaobeidian, the People's Republic of China (the "**Gaobeidian Project**"), in which the Group holds an effective interest of 27.5%.

Due to circumstances arising from the on-going trade war between the United States and the People's Republic of China, the Group and its joint venture partners for the Gaobeidian Project, based on the advice of the marketing agent, have decided to launch for sale the residential units of Phase 1 of the Gaobeidian Project after the initial expected date of November 2018, when market sentiment improves. Meanwhile, the construction of the Gaobeidian Project has commenced and the construction progress is on schedule.

The revised launch date for the Gaobeidian Project is not expected to have any significant impact on the earnings per share or net tangible assets per share of the Group for the financial year ending 30 June 2019.

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
19 October 2018