



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 various announcements between 18 May 2021 and 31 March 2022 relating to the appointment of voluntary administrators by the Group’s wholly-owned subsidiaries in Australia, Pindan Group Pty Ltd (“**PGPL**”) and Pindan Contracting Pty Ltd (“**PCPL**”), as well as certain of PGPL’s wholly-owned subsidiaries in liquidation (collectively, the “**Pindan Companies**”).

The Company wishes to inform that the conditions precedent under the PGPL and PCPL Deeds of Company Arrangement (the “**DOCAs**”) referred to in the announcements on 8 December 2021 and 27 December 2021 have been satisfied, discharged or waived and the deed administrators will take steps to distribute the funds in accordance with the terms of the DOCAs, including to settle outstanding claims and employee entitlements against PGPL and PCPL. The deed administrators will determine the timing of those distributions.

As part of the satisfaction of the conditions precedent under the PGPL DOCA, certain subsidiaries of the wholly-owned subsidiaries of PGPL have also provided releases of all claims against the Company, Oxley Sparkle Pte. Ltd. (“**Oxley Sparkle**”), any of their related entities (excluding the Pindan Companies) and any of the individuals who acted as directors, officers, partners, employees, members agents or advisers of the Company, Oxley Sparkle and its related entities.

The Company also wishes to inform that further to the announcement on 8 December 2021, the amount to be contributed by Oxley Sparkle had been finalised with an increase of A\$2.0 million to facilitate the fulfilment of the conditions precedent under the DOCAs.

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

By order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
4 May 2022