





Oxley Holdings Limited

Investor Presentation

May 2013



- Group Overview**
- Operations Review**
- Financial Highlights**
- Outlook and Strategies**



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Overview of Oxley Holdings Limited



Overview

Profile	<ul style="list-style-type: none"> ▪ Property development company specialising in the development of quality residential, commercial and industrial projects ▪ Specialized in creating quality developments at competitive prices ▪ Target market <ul style="list-style-type: none"> – young and trendy home buyers who value quality living and the finer things in life – small and medium enterprise owners looking to purchase their own office premise
Listing Date	<ul style="list-style-type: none"> ▪ Listed on SGX-ST Catalyst Board in October 2010 ▪ Transfer to SGX-ST Mainboard in February 2013
Market Cap	<ul style="list-style-type: none"> ▪ Approximately S\$1.0 billion as at 6 May 2013

Price Performance of Oxley Holdings Limited



Substantial Shareholders as at 6 May 2013

Substantial Shareholders	Stake
Mr Ching Chiat Kwong	~ 42%
Mr Low See Ching	~ 28%
Mr Tee Wee Sien	~12%

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Key Management



Ching Chiat Kwong

Chief Executive Officer

- Possesses more than 15 years of industry experience
- Responsible for the overall performance as well as the formulation of the corporate strategies and direction of the Group
- Invested, developed and successfully launched 13 Singapore residential property projects prior to listing of Oxley Holdings
- Led the Group to complete the largest IPO to date on SGX Catalyst in October 2010

Judy Ching

General Manager

- Possesses nearly 30 years of experience in the marketing and management of residential, commercial and industry property.
- Held key positions at Savills Residential, Paradiz Investment and LCD Property, as well as managerial position at Tuan Sing Holdings prior to Oxley
- Responsible for the general operations of the Group, including the smooth execution of property development projects

Ng Kok Peng

Financial Controller

- Has more than 10 years of combined experience in audit, finance and accounting
- Worked with Deloitte & Touche LLP, and Foo Kon Tan Grant Thomson LLP prior to Oxley
- Member of the ICPAS & FCCA (UK)
- Responsible for the overall financial and accounting functions of the Group.

Carol Ng

Administrative Manager

- Has more than 10 years of industry experience in administration, sales and marketing support activities
- Responsible for the Group's overall office administration and sales and marketing support activities.

Lindsay Tan

Quantity Survey Manager

- Possesses more than 10 years of industry experience in handling of project tenders, contractor quotations, quality control and claims
- Responsible for supporting the Group's quality control effort, preparing handover documents to unit owners as well as handling customers' claims on defect works.

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Management Reporting Structure



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Strategy & Plans



Residential

- Maintain land bank sufficient to support development pipeline of 3-5 years
- Participate in government land sales (GLS) tenders for larger sites in vibrant and accessible areas
- Explore potential acquisitions, joint-ventures or strategic alliances, where there is synergistic value

Commercial / Industrial

- Offer unique strata-titled commercial and industrial projects with lifestyle features and retail elements



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Land Acquisition Criteria



Location

- Prime areas and easily accessible by public transport

Environment

- Potential for inclusion of amenities to inject vibrancy into the vicinity

Typical tenure

- Residential: freehold / 999 yrs
- Industrial: 30 – 60 years
- Commercial: freehold



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Investment Merits



- **Responsiveness** to changing trends
- **Short investment-to-sale cycle**
- **Focus on core competency**
 - Design, construction and sales activities outsourced to professionals
- Established **relationships and extensive network**
- Experienced and committed management team with **more than 10 years of experience** each
- **Mitigated risks**
 - Joint-venture partnerships for larger projects



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- **Company Overview**
- **Operations Review**
- **Financial Highlights**
- **Outlook and Strategies**



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Operations Review

Launched Projects

- Residential
- Industrial
- Commercial



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Summary of Launched Projects



- To-date, the Group has launched 21 projects as set out below.

No	Project Name	Type of Development	Unit Sold (%)
1	Loft@Holland	Residential	100%
2	Loft@Stevens	Residential	100%
3	Suites@Braddell	Residential	100%
4	Presto@Upper Serangoon	Residential	100%
5	Vibes@Upper Serangoon	Residential	100%
6	Devonshire Residences	Residential	100%
7	Suites@Katong	Residential and Commercial	100%
8	Parc Somme	Residential and Commercial	100%
9	Loft@Rangoon	Residential and Commercial	100%
10	Viva Vista	Residential and Commercial	100%
11	RV Point	Residential and Commercial	100%
12	Vibes@Kovan	Residential and Commercial	100%
13	Vibes@East Coast	Residential and Commercial	100%
14	The Promenade@Pelikat	Residential and Commercial	100%
15	Arcsphere	Industrial	100%
16	Oxley Bizhub	Industrial	99%
17	Oxley Bizhub 2	Industrial	99%
18	The Commerze@Irving	Commercial and Industrial	100%
19	Robinson Square	Commercial	97%
20	Oxley Tower	Commercial	93%
21	Oxley Edge	Residential and Commercial	76%

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Launched Projects – Residential



Parc Somme		Suites @ Katong		Loft @ Rangoon		Loft @ Holland	
62 Somme Road		263 Tanjong Katong Road		113 Rangoon Road		151 Holland Road	
Acquisition Date	Dec 2009	Acquisition Date	Dec 2009	Acquisition Date	Feb 2010	Acquisition Date	May 2010
Launch Date	Apr 2010	Launch Date	Apr 2010	Launch Date	Jun 2010	Launch Date	Jan 2011
Tenure	99 years	Tenure	Freehold	Tenure	Freehold	Tenure	Freehold
Gross Floor Area (sq ft)	17,539	Gross Floor Area (sq ft)	30,106	Gross Floor Area (sq ft)	15,645	Gross Floor Area (sq ft)	17,004
Residential Units	30	Residential Units	51	Residential Units	24	Residential Units	41
Shop Units	5	Shop Units	8	Shop Units	3	Shop Units	-
Units Sold	100%						
Group's Stake	100%	Group's Stake	51%	Group's Stake	100%	Group's Stake	67.5%
TOP	2012	TOP	2012	Target Completion	2013	Target Completion	2013

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Launched Projects – Residential (cont'd)



Vibes @ Kovan		Loft @ Stevens		Vibes @ East Coast		Viva Vista	
93 Kovan Road		68 Stevens Road		308 Telok Kurau Road		3 South Buona Vista Road	
Acquisition Date	May 2010	Acquisition Date	Jun 2010	Acquisition Date	May 2010	Acquisition Date	Jun 2009
Launch Date	Jan 2011	Launch Date	Feb 2011	Launch Date	Jun 2011	Launch Date	Aug 2010
Tenure	Freehold	Tenure	Freehold	Tenure	Freehold	Tenure	Freehold
Gross Floor Area (sq ft)	23,219	Gross Floor Area (sq ft)	20,329	Gross Floor Area (sq ft)	76,694	Gross Floor Area (sq ft)	97,022
Residential Units	36	Residential Units	44	Residential Units	117	Residential Units	144
Shop Units	5	Shop Units	-	Shop Units	28	Shop Units	106
Units Sold	100%						
Group's Stake	100%	Group's Stake	60%	Group's Stake	66%	Group's Stake	100%
Target Completion	2013	Target Completion	2013	Target Completion	2014	Target Completion	2014

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Launched Projects – Residential (cont'd)



Devonshire Residences		Presto @ Upper Serangoon		Vibes @ Upper Serangoon		RV Point	
55 Devonshire Road		528 Upper Serangoon Road		488 Upper Serangoon Road		233 River Valley Road	
Acquisition Date	Apr 2010	Acquisition Date	Oct 2010	Acquisition Date	Oct 2010	Acquisition Date	Feb 2010
Launch Date	Mar 2011	Launch Date	Apr 2012	Launch Date	May 2012	Launch Date	Oct 2010
Tenure	Freehold	Tenure	Freehold	Tenure	Freehold	Tenure	999 years
Gross Floor Area (sq ft)	41,291	Gross Floor Area (sq ft)	19,595	Gross Floor Area (sq ft)	32,848	Gross Floor Area (sq ft)	21,934
Residential Units	84	Residential Units	36	Residential Units	60	Residential Units	36
Shop Units	-	Shop Units	-	Shop Units	-	Shop Units	9
Units Sold	100%	Units Sold	100%	Units Sold	100%	Units Sold	100
Group's Stake	52%	Group's Stake	100%	Group's Stake	100%	Group's Stake	100
Target Completion	2014						

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Launched Projects – Residential (cont'd)



Suites @ Braddell		The Promenade @ Pelikat		Oxley Edge	
56 Braddell Road		183 Jalan Pelikat		308 River Valley Road	
Acquisition Date	Oct 2010	Acquisition Date	May 2011	Acquisition Date	Nov 2010
Launch Date	Jun 2011	Launch Date	Apr 2012	Launch Date	Mar 2013
Tenure	Freehold	Tenure	Freehold	Tenure	Freehold
Gross Floor Area (sq ft)	16,699	Gross Floor Area (sq ft)	209,789	Gross Floor Area (sq ft)	34,723
Residential Units	33	Residential Units	164	Residential Units	45
Shop Units	-	Shop Units	270	Shop Units	5
Units Sold	100%	Units Sold	100%	Units Sold	76%
Group's Stake	100%	Group's Stake	90%	Group's Stake	100%
Target Completion	2014	Target Completion	2015	Target Completion	2015

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Launched Projects – Industrial



Oxley BizHub	
61/63/65/67/69/71/73 Ubi Road One	
Acquisition Date	Aug 2010
Launch Date	Apr 2011
Tenure	60 years
Gross Floor Area (sq ft)	937,825
Light Industrial Units	728
Units Sold	99%
Group's Stake	100%
Target Completion	2014



Arcsphere	
124 Lor 23 Geylang Road	
Acquisition Date	Dec 2010
Launch Date	Sep 2011
Tenure	Freehold
Gross Floor Area (sq ft)	27,223
Light Industrial Units	19
Units Sold	100%
Group's Stake	100%
Target Completion	2013



Oxley BizHub 2	
62 Ubi Road One	
Acquisition Date	Feb 2011
Launch Date	Oct 2011
Tenure	60 years
Gross Floor Area (sq ft)	333,092
Light Industrial Units	271
Units Sold	99%
Group's Stake	55%
Target Completion	2013



The Commerze@Irving	
1 Irving Road	
Acquisition Date	Jun 2011
Launch Date	Feb 2012
Tenure	60 years
Gross Floor Area (sq ft)	126,263
Light Industrial Units	66
Shop Units / Canteen	64 + 1
Units Sold	100%
Group's Stake	100%
Target Completion	2013

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Launched Projects – Commercial



Oxley Tower	
138 Robinson Road	
Acquisition Date	Sep 2010
Launch Date	Apr 2012
Tenure	Freehold
Gross Floor Area (sq ft)	181,252
Office Units	104
Shop Units	121
Cafes Units	8
Restaurant Units	3
Gym / Spa Unit	1
Units Sold	93%
Group's Stake	100%
Target Completion	2017



Robinson Square	
144 Robinson Road	
Acquisition Date	Dec 2010
Launch Date	Nov 2011
Tenure	Freehold
Gross Floor Area (sq ft)	51,177
Office Units	32
Shop Units	5
Cafes Units	-
Restaurant Units	-
Gym / Spa Unit	1
Units Sold	97%
Group's Stake	100%
Target Completion	2015

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Operations Review

Projects in Pipeline

- Residential
- Industrial
- Commercial



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Projects in Pipeline – Residential



Project Name	Expected Launch	Tenure	Residential (Units)	Shops (Units)	GFA (sq ft)	Equity Stake
Midtown Residences / The Midtown	2013	99 yrs	160	107	181,407	50%
NEWest	2013	956 yrs	136	141	270,699	55%
KAP Residences / KAP	2013	Freehold	142	107	184,912	55%
Seletar Gardens*	2013	Freehold	140	30	124,321	55%
71/73/73A Oxley Rise	2013	Freehold	135	32	108,500	100%
339-339C Joo Chiat Road	2013	Freehold	TBD	TBD	17,237	100%

* refers to combined plot A + B

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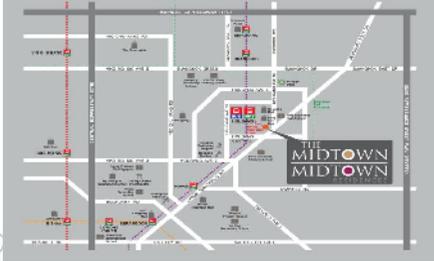
Projects in Pipeline – Residential



Property Name	The Midtown & Midtown Residences
Location	1189 Upper Serangoon Road
Type	Mixed Residential & Commercial Development
Acquisition Date	June 2012
Launch Date	May 2013
Tenure	99 years
Land Area	57,047 sq ft
Gross Floor Area (sq ft)	181,407 sq ft
Residential Units	160
Shop Units	107 (55 duplex restaurants, 51 retail shops and 1 supermarket)
Land Price	S\$119,111,119
Group's Stake	50%

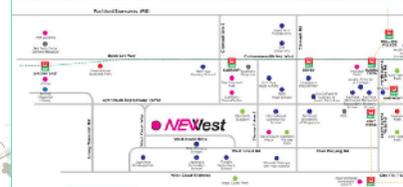
Key Features

- Strategic location in the heart of Hougang, right next to Upper Serangoon Road and Hougang MRT Station
- Formerly known as Hougang Plaza, the mixed development comprises strata-titled retail shops, duplex restaurants (for food & beverages), Supermarket and residential units.
- Good access to major expressways such as KPE, TPE, PIE and CTE



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Projects in Pipeline – Residential



Property Name	NEWest
Location	1 & 3 West Coast Drive, Singapore 128020 & 128021
Type	Mixed Residential & Commercial Development
Acquisition Date	May 2012
Launch Date	May 2013
Tenure	956 years w.e.f. 27 May 1928
Land Area	~ 164,666 sq ft
Gross Floor Area (sq ft)	270,699
Residential Units	136
Shop Units	141 (44 duplex restaurants, 96 retail shops and 1 supermarket)
Land Price	S\$172,118,000
Group's Stake	55%

Key Features

- Formerly known as Hong Leong Garden Shopping Centre.
- Situated right at the junction of West Coast Drive, NeWEST is in a prominent and visible location with Clementi MRT station is just minutes away.
- Offers a myriad mix of lifestyle shops comprising 65 retail shops, 44 restaurants, 31 food kiosk and 1 supermarket.

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Projects in Pipeline – Residential



Property Name	KAP Residences
Location	2 King Albert Park
Type	Mixed Residential & Commercial Development
Acquisition Date	October 2012
Launch Date	May 2013
Tenure	Freehold
Land Area	59,576 sq ft
Gross Floor Area (sq ft)	184,912
Residential Units	142
Shop Units	107 (40 duplex restaurants, 66 retail shops and 1 supermarket)
Land Price	S\$150,000,000
Group's Stake	55%

Key Features

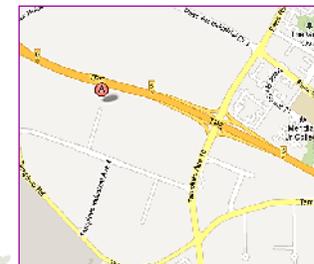
- KAP RESIDENCES presents a new freehold mixed development with residential apartment and commercial retail shops, formerly known as MacDonald's House
- Situated at the prime junction of Bukit Timah Road and Clementi Road, near the upcoming King Albert Park MRT and Beauty World MRT
- Rare freehold mixed development in District 21 and close to major roads and expressways such as Bukit Timah Road, Clementi Road, PIE and AYE.
- Located nearby Pei Hwa Primary School, Bukit Timah Primary School, Ngee Ann Polytechnic, Singapore Institute of Management and other International Schools.

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Projects in Pipeline – Industrial



Property Name	Sunview Road
Type	Industrial Property
Acquisition Date	Oct 2012
Expected Launch Date	End of 2013
Tenure	30 years
Land Area	28,173 square metres
Gross Floor Area (sq ft)	758,126
Land Price	S\$76,571,635
Group's Stake	51%



Property Name	Tampines Industrial Crescent
Type	Industrial Property
Acquisition Date	Sep 2012
Expected Launch Date	N.A
Tenure	30 years
Land Area	38,800 square metres
Gross Floor Area (sq ft)	709,640
Land Price	S\$55,000,000
Group's Stake	70%

* investment property to be developed for the Group's recurring income

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Projects in Pipeline – Commercial / Hospitality



Location	66 East Coast Road
Type	Commercial Building
Acquisition Date	Mar 2012
Tenure	Freehold
Land Area (sq ft)	23,431
Gross Floor Area (sq ft)	70,186
Land Price	Approx. S\$76.1 mil
Group's Stake	100%



Location	The Pines @ 30 Stevens Road *
Type	Hotel-cum-commercial
Acquisition Date	Mar 2013
Tenure	103 years leasehold
Land Area (sq ft)	198,886
Gross Floor Area (sq ft)	254,592 (hotel + club house) 63,553 (commercial)
Land Price	Approx. S\$318 mil
Group's Stake	100%

*subject to shareholders' approval at an extraordinary general meeting to be convened

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Comprehensive Income



Consolidated (\$'000)	(Audited) Financial Year Ended			(Unaudited) 9 Months Financial Period Ended		
	30-Jun-11	30-Jun-12	% Δ	31-Mar-12	31-Mar-13	% Δ
Revenue	70,850	159,368	125%	121,830	180,372	48%
Gross Profit	24,687	39,152	59%	30,491	47,502	56%
Operating Profit *	18,716	33,531	79%	28,661	48,199	68%
Finance Costs	754	4,085	442%	2,570	4,990	94%
Share of Profit from JV	0	54	N.A.	0	753	N.A.
Profit Before Tax	17,962	29,500	64%	26,091	43,962	68%
Profit After Tax	14,602	23,732	63%	20,848	36,732	76%

* Before finance costs and share of profit from JV.

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Financial Position



Consolidated (\$'000)	As At			
	(Audited) 30-Jun-11	(Audited) 30-Jun-12	(Unaudited) 31-Mar-13	% Δ
Cash & Cash Equivalents	112,652	205,135	195,913	-4%
Development Properties	720,822	1,323,881	2,031,889	53%
Total Assets	856,117	1,605,440	2,373,793	48%
Current Borrowings	13,545	177,356	466,862	163%
Non-Current Borrowings	616,692	809,883	963,473	19%
Total Borrowings	630,237	987,239	1,430,315	45%
Net Borrowings *	517,585	782,104	1,234,402	58%
Total Liabilities	719,053	1,450,933	2,149,818	48%
Total Equity	137,064	154,507	223,975	45%
Total Tangible Net Worth (TNW) **	134,604	145,056	207,223	43%

* Note 1 : Total borrowings net of cash and cash equivalents.

** Note 2 : Equity, attributable to owners of the parent less deferred tax assets plus deferred tax liabilities.

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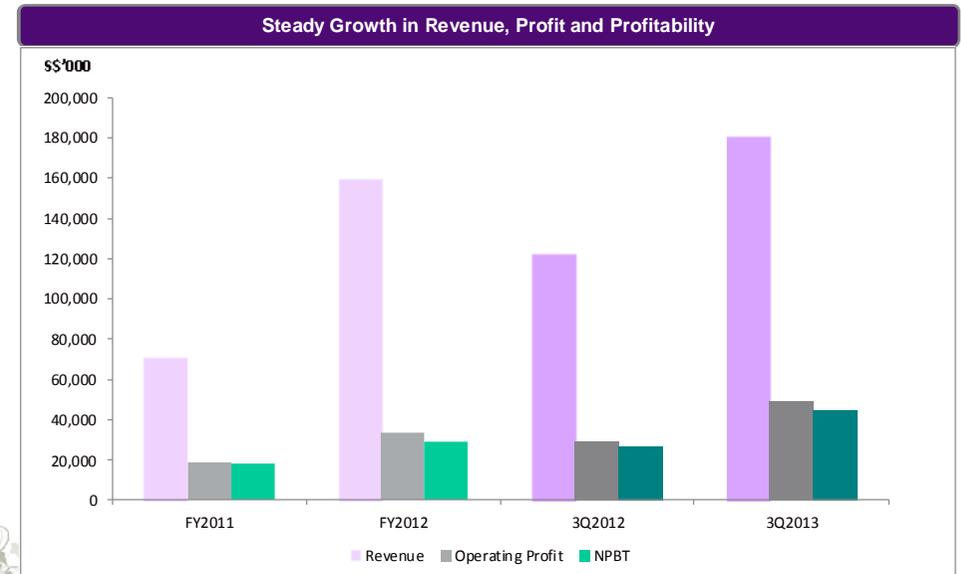
Key Financial Ratios



Consolidated (\$'000)	(Audited) 30-Jun-11	(Audited) 30-Jun-12	(Unaudited) 31-Mar-13
Gross Margin	34.8%	24.6%	26.3%
Operating Margin	26.4%	21.0%	26.7%
Net Margin (Profit After Tax)	20.6%	14.9%	20.4%
EBITDA / Interest Expense	24.8x	8.2x	9.7x
Total Borrowings / Total Assets	0.74x	0.61x	0.60x
Net Borrowings / Total Assets	0.60x	0.49x	0.52x
Total Borrowings / Total TNW	4.68x	6.81x	6.90x
Net Borrowings / Total TNW	3.85x	5.39x	5.96x
Total Borrowings / Total Equity	4.60x	6.39x	6.39x
Total Tangible Net Worth (TNW)	134,604	145,056	207,223

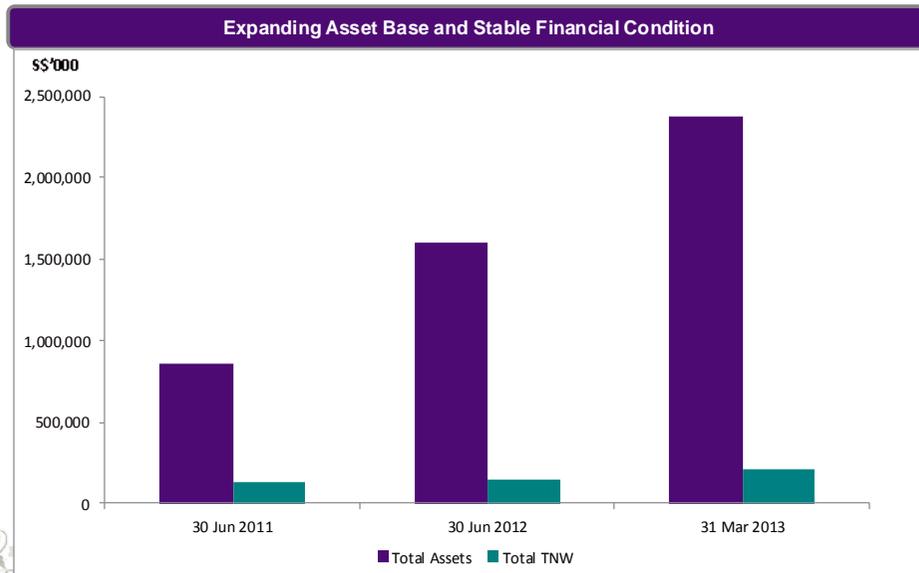
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Steadily Delivering Financial Performance



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Strengthening Asset Base and Financial Condition



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- Company Overview
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Outlook - Residential



Impact of Property Cooling Measures

- Anti-speculation measures may cap near-term demand
- Additional Buyer's Stamp Duty raised by 5% to 7%
- Higher cash downpayments for 2nd and subsequent loans, from 10% to 25%
- Tighter Loan-to-Value (LTV) ratio on 2nd housing loan from 60% to 50%
- Curbing of demand from speculators but not from genuine homebuyers

Mitigants

- Effect on Group's position is partially mitigated as most projects fully sold
- Early to mid-term stage revenue recognition for 14 of 15 projects launched
 - Revenue recognition on remaining 6 projects yet to commence
 - Sale on these projects expected to contribute positively to Group performance through 2015



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Outlook - Industrial / Commercial



Key Demand Drivers

The **good take-up rates** on the Group's industrial projects are driven by the following factors:-

- Low interest rate environment
- Choice location of projects
- Affordability due to lower price quantum
- Shift in demand from potential investors in residential segment arising from anti-speculative measures
- Expected continued increase in industrial property prices and rental rates in view of Singapore's projected economic growth



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Outlook - Hospitality



Key Demand Drivers

Continued growth in visitor arrivals driven by Singapore's reputation:-

- As a **safe leisure** destination, with an annual line-up of international sports, arts and entertainment events
- In providing world-class **medical** facilities and services
- Of a corruption-free and efficient government, along with good **business** governance and practices
- As an **educational** hub catering to students in Asia



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Oxley Holdings Limited

Thank You

