



Oxley Holdings Limited
Company Registration Number 201005612G

For immediate release

Oxley Enters Into Agreement to Sell Two Blocks of Royal Wharf for £156.2 million

- *Block 20 and Block 24 were sold to Notting Hill Home Ownership Limited and Notting Hill Housing Trust of London*
- *3000 homes, or 89% of the Royal Wharf project, are sold*
- *Oxley will collect £1.0 billion of progressive payment in the next few years, cash flow and financial position will be further strengthened*

Singapore, 30 December 2016 – Oxley Holdings Limited (“**Oxley**”, and together with its subsidiaries, the “**Group**”), a home-grown property developer with business presence in ten geographical markets, announced that it has entered into an agreement to sell two blocks of its township development project, Royal Wharf, in London.

According to the agreement, Oxley, through its wholly-owned subsidiary, Oxley Wharf Property 3 Limited, has sold all flats within Block 20 and Block 24 of its Royal Wharf Development, to Notting Hill Home Ownership Limited and Notting Hill Housing Trust (the “**Purchasers**”). The aggregate consideration of the sale is £156.2 million, of which, a deposit of £7.0 million has been paid by the Purchasers, further sums of £22.1 million and £15.3 million will be paid upon the completion of Blocks 20 and 24, respectively, which is expected in 2018. The balance consideration will be paid in 18 equal monthly installments after the respective completion dates.

Royal Wharf is a waterfront township project in east London, the United Kingdom. With a gross floor area of 363,000 square meters, it is being developed into 3385 homes in three phases. With the sale of Block 20 and Block 24 under phase 3, 3000 units (or 89%) of all the Royal Wharf homes have been sold. Oxley has started handing over completed homes of Phase 1 to



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buyers, and the handover process will generate strong cash inflow of approximately £1.0 billion in the next few years.

Oxley's Executive Chairman and CEO, Mr Ching Chiat Kwong, said, *"Notting Hill Housing's purchase of the two blocks of Royal Wharf signals that social funds are still positive with the economic outlook. It's also recognition of the quality and value of Oxley's project from a social association.*

The block sale will significantly reduce our exposure to the market risk, and the progressive payment will greatly enhance our cash flow and facilitate the development of our other overseas projects. In the pipeline, we have a land parcel, Deanston Wharf, just next to Royal Wharf, which could be developed into an additional 700 homes. We will continue to monitor the market condition and start the development at an appropriate time."

Notting Hill Housing (NHH) is a social enterprise and registered charity providing affordable housing for Londoners. Originally launched in 1963 in Notting Hill, it now manages more than 28,000 homes across London and is a member of the G15 group of London housing associations¹.

About Oxley Holdings Limited

Oxley Holdings Limited is a home-grown property developer with a diversified portfolio including property development, property investment and project management. Oxley is listed on the Main Board of the SGX-ST and has a market capitalisation of approximately S\$1.28 billion.

The Group currently has a business presence across ten geographical markets including Singapore, the United Kingdom (the "UK"), Ireland, Australia, Cambodia, Malaysia, Indonesia, China, Japan and Myanmar.

Since Oxley's incorporation in March 2010, the Group has launched a portfolio of 32 projects, and completed 23 projects. It is currently developing a waterfront township development in London, UK and two mixed-use developments in Phnom Penh, Cambodia, and the largest mixed-use development in the business district of Dublin, Ireland. Oxley's developments are typically located in choice areas that are easily accessible. Most of its projects incorporate retail elements, and lifestyle features and facilities. Oxley also holds 20% stake in Galliard Group, a leading integrated property group in the UK, and 40% stake in Pindan Group Pty Ltd, an integrated property group based in Western Australia.

For more information on Oxley, please visit www.oxley.com.sg.

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¹ https://en.wikipedia.org/wiki/Notting_Hill_Housing_Trust