



Oxley Holdings Limited
Company Registration Number 201005612G

For immediate release

**Overwhelming buyer interest as
Oxley achieved 76% sales at The Verandah Residences
over the weekend launch**

- Oxley's first launch, among several residential projects that it plans to launch in 2018
- 129 units, or 76% of the 170 units, were sold at an average price of S\$1,815 per square foot
- All one-bedroom, one-bedroom with study, two-bedroom and two-bedroom premium units were sold out
- Oxley plans to launch more projects, including projects at the Rio Casa and Serangoon Ville sites, in the next few months in 2018

Singapore, 9 April 2018 – Oxley Holdings Limited ("**Oxley**", and together with its subsidiaries, the "**Group**"), a home-grown property developer with business presence in 12 geographical markets, announced today that its first project launched in Singapore this year, The Verandah Residences, has achieved 76% sales of the 170 units in just two days at its official launch over the weekend on 7 and 8 April, 2018.

The launch saw good take-up rate for all unit types. All one-bedroom, one-bedroom with study, two-bedroom and two-bedroom premium units were sold out. The one-bedroom and two-bedroom units were especially popular and balloting was carried out. The average price for the 129 units sold was S\$1,815 per square foot ("**psf**").

The freehold development comprises 167 apartments in four blocks of 5-storey buildings, and 3 strata houses. The Verandah Residences was designed by DP Architects, with a theme inspired



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by the black-and-white colonial bungalows. Located at the junction of Pasir Panjang Road and South Buona Vista Road, it attracted buyers with its close proximity to MRT stations, major shopping malls, a wide range of food and beverage choices, as well as parks and recreation facilities, such as The Southern Ridges and Kent Ridge Park.

The strong demand came from both homebuyers and investors, including overseas investors. 85% of the buyers are Singaporeans, while the remaining 15% are permanent residents and foreigners.

Oxley purchased the 89,620 square feet freehold site at the former 231 Pasir Panjang Road in July 2017, for S\$121 million, or \$964 psf per plot ratio. The project is expected to be completed in the fourth quarter of 2023.

Commenting on the launch of The Verandah Residences, Mr Ching Chiat Kwong, Executive Chairman & CEO, said,

"The market response to the Verandah launch has been very encouraging. There were a lot of enquiries for the project before the launch, and the sales progress proved that the pent-up demand was real, especially for quality projects with excellent location and reasonable prices.

We have a strong project pipeline in Singapore. Riding on the upbeat market sentiment, Oxley is in a favourable position to supply more good quality residential projects to meet market demand, and to bring our business to the next level."

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\$2.0 billion.

The Group currently has a business presence across 12 geographical markets including Singapore, the United Kingdom (the "UK"), Ireland, Cyprus, Australia, Cambodia, Malaysia, Indonesia, China, Japan and Myanmar. Since Oxley's incorporation in March 2010, the Group has launched a portfolio of 34 projects, and completed 28 projects. It



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is currently developing a waterfront township development in London, UK, 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 The 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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