



Corporate Presentation

January 2022



Oxley Tower,  
Singapore

# Disclaimer

---

**THIS PRESENTATION AND ITS CONTENTS ARE CONFIDENTIAL AND ARE NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM THE UNITED STATES OF AMERICA OR TO ANY U.S. PERSON (AS DEFINED IN REGULATION S UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED).**

This presentation has been prepared by Oxley Holdings Limited (the "Company") solely for your information and for your use and is not a prospectus or other offering document under any law and does not constitute an offer, recommendation or invitation to subscribe for or purchase any securities and nothing contained herein shall form the basis of any contract or commitment whatsoever. For the purposes of this notice, "presentation" means this document, any oral presentation, any question and answer session and any written or oral material discussed or distributed during the roadshow presentation meeting.

This presentation may not be copied, distributed, reproduced or passed on, directly or indirectly, in whole or in part, or disclosed by any recipient, to any other person (whether within or outside such person's organisation or firm) or published in whole or in part, for any purpose or under any circumstances. In particular, the distribution of this presentation in certain jurisdictions may be restricted by law and persons into whose possession this presentation comes should inform themselves about, and observe, any such restrictions.

The presentation has not been independently verified and no representation or warranty, express or implied, is made or given by or on behalf of the Company or any of their respective parent or subsidiary undertakings, or the subsidiary undertakings of any such parent undertakings, any of their respective joint venture and/or associates entities, or any of such person's respective directors, officers, employees, agents, affiliates or advisers, as to, and no reliance should be placed on, the accuracy, completeness or fairness of the information or opinions contained in this presentation and no responsibility or liability is assumed by any such persons for any such information or opinions or for any errors or omissions. All information presented or contained in this presentation is subject to verification, correction, completion and change without notice. In giving this presentation, none of the Company or any of their respective parent or subsidiary undertakings, or the subsidiary undertakings of any such parent undertakings, any of their respective joint venture and/or associates entities, or any of such person's respective directors, officers, employees, agents, affiliates or advisers, undertakes any obligation to amend, correct or update this presentation or to provide the recipient with access to any additional information that may arise in connection with it.

This presentation does not constitute or form part of, and should not be construed as, any offer, invitation or recommendation to purchase, sell or subscribe for any securities in any jurisdiction and neither the issue of the information nor anything contained herein shall form the basis of or be relied upon in connection with, or act as an inducement to enter into, any investment activity. This presentation contains selected information about the activities of the Company and its subsidiaries, joint venture and/or associates entities (together, the "Group") as at the date of this presentation. This presentation does not purport to contain all of the information that may be required to evaluate any investment in the Company, the Group or any of its securities and should not be relied upon to form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. This presentation is intended to present background information on the Group, its business and the industry in which it operates and is not intended to provide complete disclosure upon which an investment decision could be made. Any decision to purchase the securities in the context of an offering of securities (if any) should be made solely on the basis of information contained in the offering documentation published in relation to such offering. The merit and suitability of an investment in the Company, the Group or any of its securities should be independently evaluated and any person considering such an investment in the Company, the Group or any of its securities is advised to obtain independent advice as to the legal, tax, accounting, financial, credit and other related advice prior to making an investment.

To the extent available, the industry, market and competitive position data contained in this presentation has come from official or third party sources. Third party industry publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the accuracy or completeness of such data. While the Company believes that each of these publications, studies and surveys has been prepared by a reputable source, the Company has not independently verified the data contained therein. In addition, certain of the industry, market and competitive position data contained in this presentation come from the Company's own internal research and estimates based on the knowledge and experience of the Company's management in the market in which the Group operates. While the Company believes that such research and estimates are reasonable and reliable, they, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change without notice. Accordingly, undue reliance should not be placed on any of the industry, market or competitive position data contained in this presentation.

This presentation and the information contained herein is not intended for publication or distribution in, and does not constitute an offer of securities in, the United States or to any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933 (the "Securities Act"), as amended). The Company has not registered and does not intend to register an offering in the United States or to conduct a public offering of any securities in the United States. Securities may not be offered or sold within the United States without registration, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, as amended). Subject to certain limited exceptions, neither this presentation nor any copy of it may be taken, transmitted or distributed, directly or indirectly, into the United States, its territories or possessions. Any failure to comply with the foregoing restrictions may constitute a violation of U.S. securities laws.

This presentation includes forward-looking statements. The words "expect", "anticipate", "intends", "plan", "estimate", "aim", "forecast", "project" and similar expressions (or their negative) identify certain of these forward-looking statements. These forward-looking statements are statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, the Group's results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which the Group operates. The forward-looking statements in this presentation are based on numerous assumptions regarding the Group's present and future business strategies and the environment in which the Group will operate in the future. Forward-looking statements involve inherent known and unknown risks, uncertainties and contingencies because they relate to events and depend on circumstances that may or may not occur in the future and that may cause the actual results, performance or achievements of the Group to be materially different from those expressed or implied by such forward looking statements. Many of these risks and uncertainties relate to factors that are beyond the Company's and the Group's ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behaviour of other market participants, the actions of regulators and other factors such as the Group's ability to continue to obtain financing to meet its liquidity needs, changes in the political, social and regulatory framework in which the Group operates or in economic or technological trends or conditions. Past performance should not be taken as an indication or guarantee of future results, and no representation or warranty, express or implied, is made regarding future performance. The Company expressly disclaims any obligation or undertaking to release any updates or revisions to these forward-looking statements to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any statement is based after the date of this presentation or to update or to keep current any other information contained in this presentation. Accordingly, undue reliance should not be placed on the forward-looking statements, which speak only as of the date of this presentation.

By attending the meeting where this presentation is made or by accepting a copy of this presentation, you agree to be bound by the foregoing limitations and to maintain absolute confidentiality regarding the information disclosed in this presentation.

# Table of Contents

---

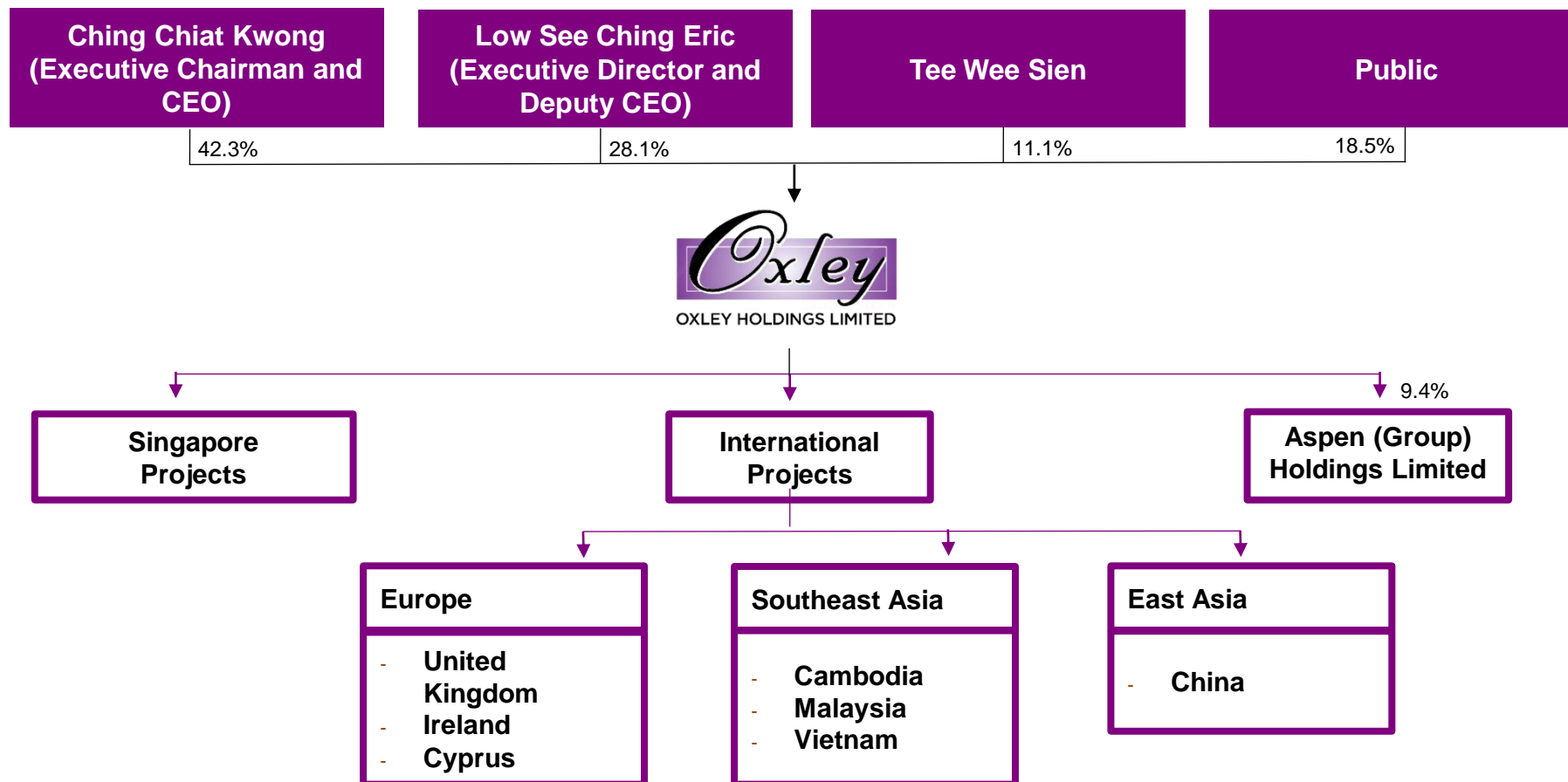
- I. Company Overview**
- II. Sales Progress**
- III. Impact of COVID-19 on our Business**
- IV. Financial Highlights**
- V. Future Growth**



## I. Company Overview

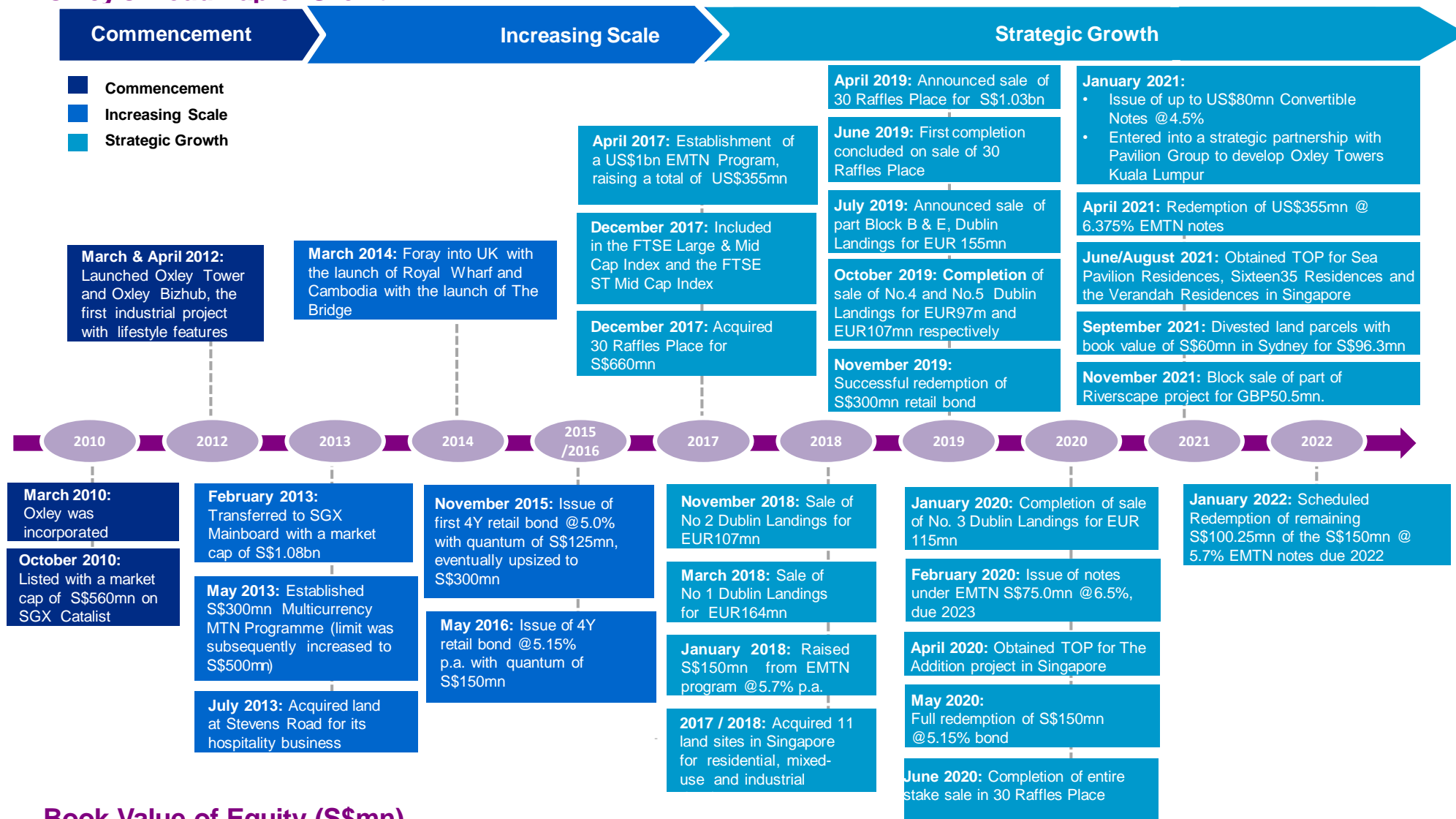


# Shareholding & Corporate Structure



# Key Milestones

## Oxley's Roadmap of Growth



## Book Value of Equity (\$mn)

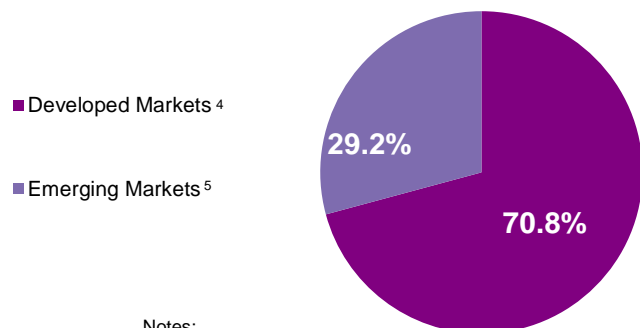


# Oxley Holdings Limited – Who we are



Development Projects		Investment and Hotel Properties		Equity Investments
Singapore	International	Singapore	International	AG ASPEN GROUP
<ul style="list-style-type: none"> <li>• Riverfront Residences</li> <li>• 1953</li> <li>• Affinity at Serangoon</li> <li>• Mayfair Gardens</li> <li>• Mayfair Modern</li> <li>• Kent Ridge Hill Residence</li> <li>• The Verandah</li> <li>• The Addition</li> <li>• Sea Pavilion Residences</li> <li>• INSPACE</li> <li>• Sixteen35 Residences</li> <li>• Parkwood Residences</li> </ul>	<ul style="list-style-type: none"> <li>• Royal Wharf in London</li> <li>• Riverscape in London</li> <li>• Dublin Landings in Ireland</li> <li>• Oxley Towers Kuala Lumpur</li> <li>• The Peak in Cambodia</li> <li>• The Palms in Cambodia</li> <li>• Mozac Vietnam</li> <li>• Gaobeidian in China</li> <li>• Others</li> </ul>	<ul style="list-style-type: none"> <li>• Novotel &amp; Mercure Hotels on Stevens</li> <li>• The Rise @ Oxley</li> <li>• Space @ Tampines</li> <li>• Floravista</li> </ul>	<ul style="list-style-type: none"> <li>• Shangri-La Hotel Cambodia</li> <li>• SO Sofitel + Jumeirah Kuala Lumpur Hotels</li> </ul>	<ul style="list-style-type: none"> <li>• Aspen Group is a property development group based in Malaysia that develops affordable residential and mixed development properties</li> <li>• 40% equity interest in Aspen Vision Homes, which is slated to develop a residential project in Penang<sup>6</sup></li> </ul>
• <b>GAV:</b> S\$1.7bn <sup>1</sup>	• <b>GAV:</b> S\$4.8bn <sup>1</sup>	• <b>GAV:</b> S\$1.1bn <sup>2</sup>	• <b>GAV:</b> S\$0.5bn <sup>2</sup>	• <b>GAV:</b> S\$17.4mn <sup>3</sup>

## FY2021 revenue contribution by geography



**S\$1.4bn** Revenue recognized in FY2021

### Notes:

1. Gross asset value ("GAV") for development projects calculated as of 14 Jan 2022 based on effective stakes in remaining Gross development value ("GDV"), future progress billings and land bank.
2. GAV for investment and hotel properties are calculated based on sum of Oxley's effective stake on valuation of the properties

3. Value of Oxley's effective stake in Aspen Group based on share price of S\$0.108 as at 31-Dec-21 (Oxley acquired at an average price of S\$0.24); and Oxley's investment of MYR 20m (S\$6.5m) into Aspen Vision Homes

4. Includes Singapore, United Kingdom, Ireland

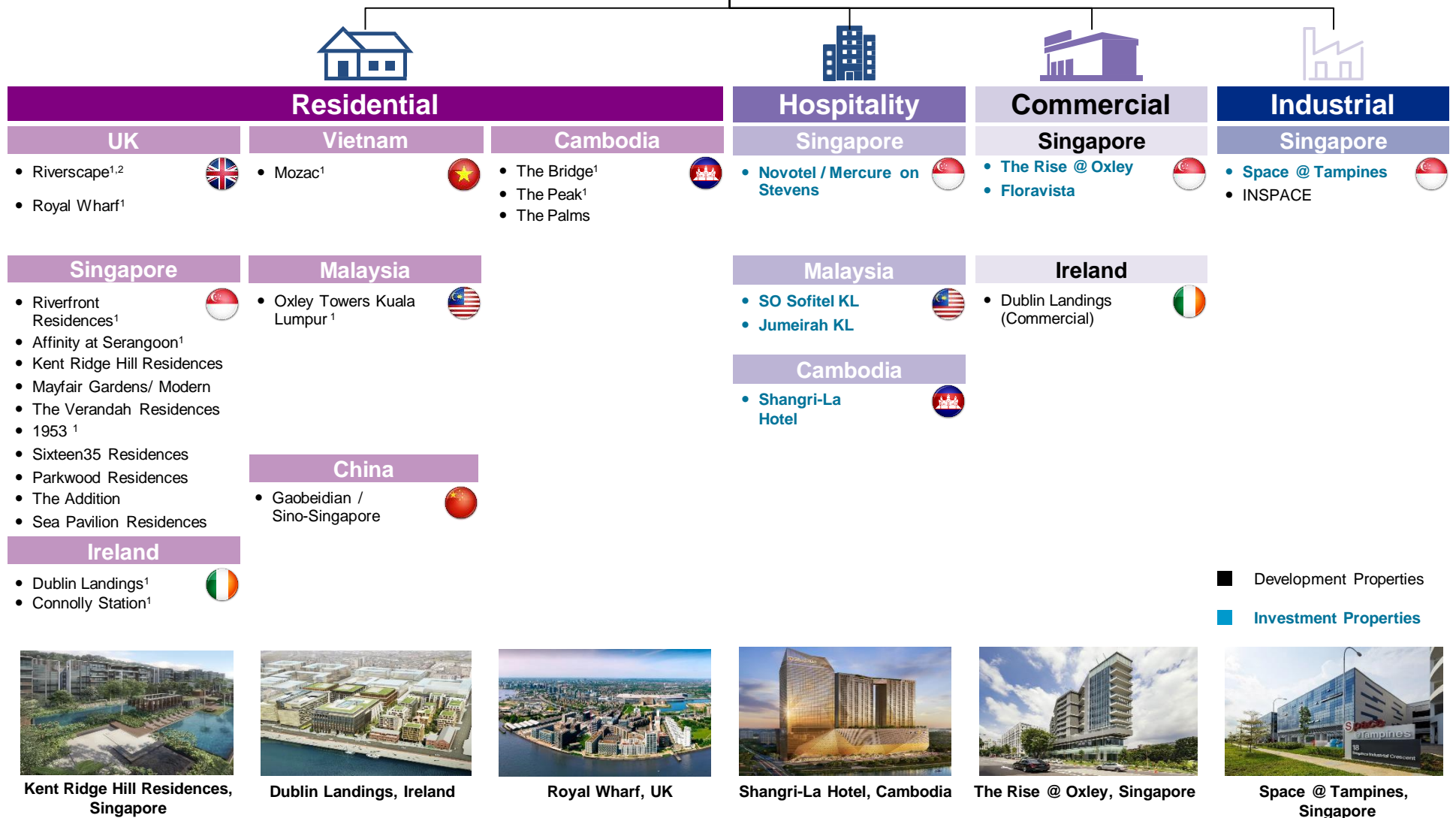
5. Includes Cambodia, Malaysia, and others

6. Aspen Group has on 29 Dec 2021 terminated the agreement to purchase land in Penang. Deposit paid is expected to be fully refunded.





# Full suite developer with mainly developed markets exposure



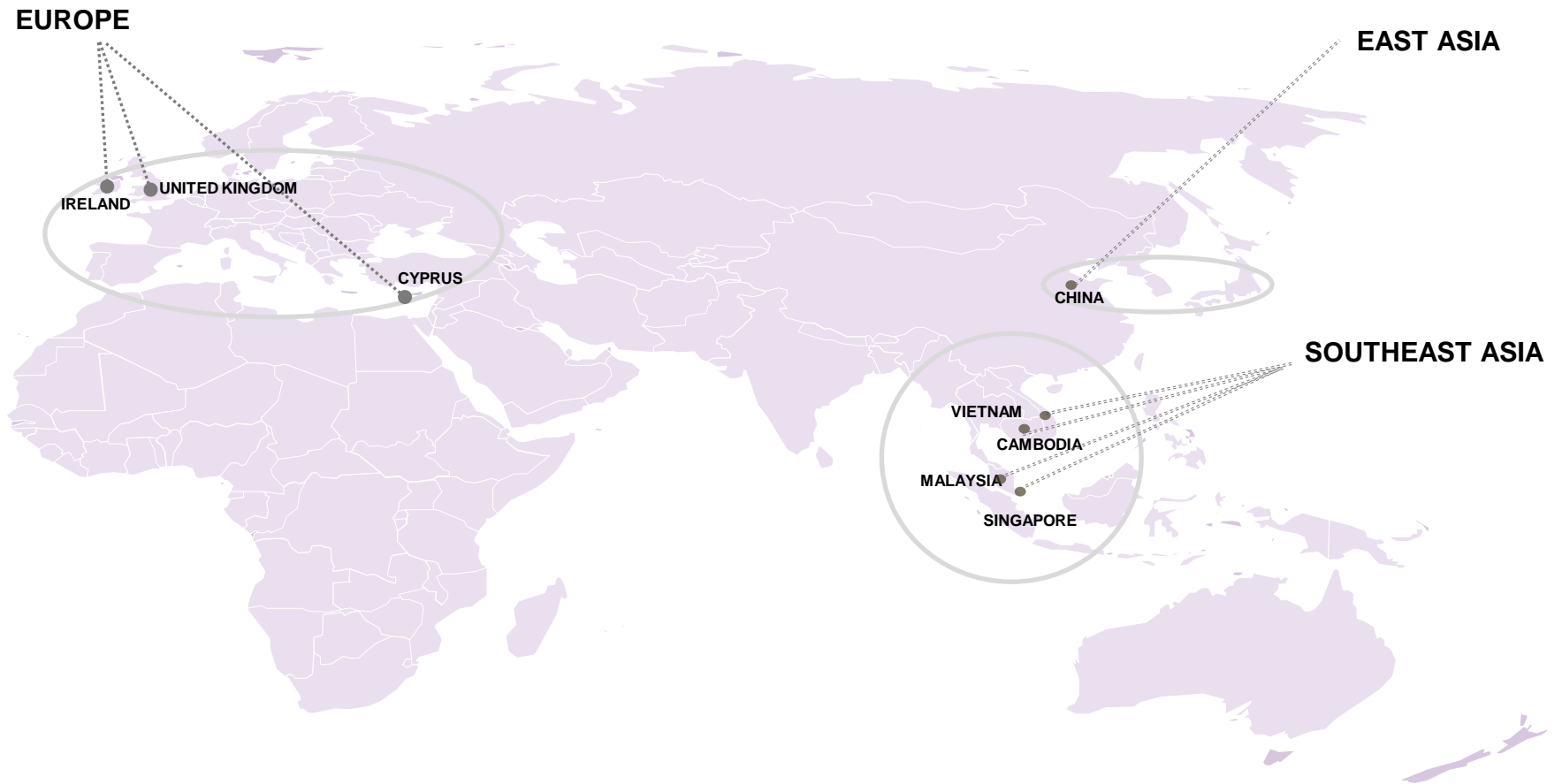
Source: Company Information

- Mixed-use development that includes commercial and/or hospitality units
- Formerly known as Deanston Wharf



# Geographical Presence Across 9 Countries

---



# Track record of successfully executing on plans and monetizing projects delivering industry leading returns

	Select Completed Projects	Effective Stake (%)	ROI	IRR	MOIC
1	Oxley Bizhub 1	100%	83.7%	63.2%	5.3x
2	The Bridge Cambodia	50%	75.6%	51.6%	2.4x
3	Dublin Landings	Ranges from approximately 77% to 84%	35.6%	40.6%	1.6x
4	Oxley Bizhub 2	55%	49.3%	27.5%	3.7x
5	KAP Residences / KAP	55%	47.5%	20.1%	3.2x
6	Oxley Tower	100%	44.1%	8.3%	2.4x
7	30 Raffles Place	100%	15.9%	30.9%	1.6x
Mean Returns			50.2%	34.6%	2.9x
Median Returns			47.5%	30.9%	2.4x



KAP & KAP Residences, Singapore



The Midtown & Midtown Residences, Singapore



30 Raffles Place, Singapore



Oxley Tower, Singapore



Robinson Square, Singapore



Space @ Tampines, Singapore



Oxley Bizhub, Singapore



## II. Sales Progress





# Overview of Oxley's Singapore Development Projects

97% of units sold representing 96% of total GDV

(\$\$mn unless otherwise stated)

Project	TOP	Effective Stake (%)	% Sold <sup>1</sup>	Total GDV (A+B)	Units sold	Sales Secured (A)	Remaining GDV (B)	Future Progress Billings (Eff. Stake)	Remaining GDV (Eff. Stake)
1953	3Q22	100%	68%	118	55/72	80	38	50	38
Affinity at Serangoon	4Q22	40%	99%	1,305	1,052/ 1,057	1,294	11	338	4
INSPACE	2Q22	49%	100%	147	84/84	147	-	41	-
Kent Ridge Hill Residences	3Q22	100%	92%	815	520/548	752	63	475	63
Mayfair Gardens	3Q22	100%	91%	326	200/215	298	28	191	28
Mayfair Modern	3Q22	100%	82%	273	144/171	223	50	139	50
Parkwood Residences	2Q23	100%	33%	30	6/18	10	20	9	20
Riverfront Residences	3Q22	35%	99%	1,525	1,472/ 1,478	1,515	10	298	4
Sea Pavilion Residences	TOP-ed	100%	100%	33	24/24	33	-	-	-
Sixteen35 Residences	TOP-ed	100%	100%	56	60/60	56	-	-	-
The Addition	TOP-ed	100%	100%	37	26/26	37	-	-	-
The Verandah	TOP-ed	100%	100%	249	170/170	249	-	-	-
<b>Total</b>				<b>4,914</b>	<b>3,813/ 3,923</b>	<b>4,694</b>	<b>220</b>	<b>1,541</b>	<b>207</b>

**Total effective future revenues due to Oxley of ~S\$1.7bn  
(effective future progress billings ~S\$1.5bn and remaining GDV of ~S\$0.2bn)**



**Riverfront Residences,  
Singapore**



**Affinity at Serangoon,  
Singapore**



**Kent Ridge Hill  
Residences, Singapore**



**Sea Pavilion  
Residences, Singapore**

# Overview of Oxley's Overseas Development Projects (launched)

79% sales achieved in terms of revenue

(\$\$mn unless otherwise stated)

Project	Country	TOP	Effective Stake (%)	% Sold <sup>1</sup>	Total GDV (A+B)	Sales Secured (A)	Remaining GDV (B)	Future Progress Billings (Eff. Stake)	Remaining GDV (Eff. Stake)
Royal Wharf	UK	TOP-ed	100%	100%	2,812	2,812	-	-	-
Riverscape	UK	2025	50%	28%	683	189	494	81	247
Dublin Landings	Ireland	TOP-ed	84% / 79.5%	99%	1,162	1,152	10	-	8
The Bridge	Cambodia	TOP-ed	50%	93%	551	511	40	1	20
The Palms	Cambodia	2022	79%	63%	129	81	48	43	38
The Peak	Cambodia	2023	79%	91%	692	629	63	16	50
Oxley Towers Kuala Lumpur	Malaysia	2024	100%	19%	884	167	717	112	717
Mozac	Vietnam	2024	36%	-	103	-	103	-	37
Gaobeidian	China	TBA	27.5%	72%	136 <sup>2</sup>	98	38	27	10
<b>Sub-total</b>					<b>7,152</b>	<b>5,639</b>	<b>1,513</b>	<b>280</b>	<b>1,127</b>
<b>Total effective future revenues due to Oxley of ~S\$1.4bn (effective future progress billings ~S\$0.3bn and remaining GDV of ~S\$1.1bn)</b>									



The Peak, Cambodia



The Palms, Cambodia



Dublin Landings, Ireland



Riverscape, UK

# Overview of Oxley's Overseas Development Projects (launched)

## Sales Milestone – Overseas since year 2018

(S\$mn unless otherwise stated)

Project	Country	Sales milestone, Sold %	Revenue
Royal Wharf	UK	100%	563
Riverscape	UK	28%	189
Dublin Landings	Ireland	All blocks except 9 retail units	1,152
The Peak (Retail) The Peak (Residential) The Peak (Office)	Cambodia	882/1,125 78% 1,014/1,014 100% 243/250 97%	629
The Palms	Cambodia	91/220 (phase 1) 41%	81
Oxley Towers Kuala Lumpur Residential Phase 1 Residential Phase 2 Office	Malaysia	200/200 (Phase 1) 100% 71/390 (Phase 2) 18% 1/23 4%	167
<b>Sub-total</b>			<b>2,781</b>
<b>Total Sales attained = S\$2.8bn</b>			



**The Peak, Cambodia**



**The Palms, Cambodia**



**Dublin Landings, Ireland**



**Riverscape, UK**



# High visibility to earnings with S\$1.8bn of unbilled sales over the next 3 years

(S\$m unless otherwise stated)

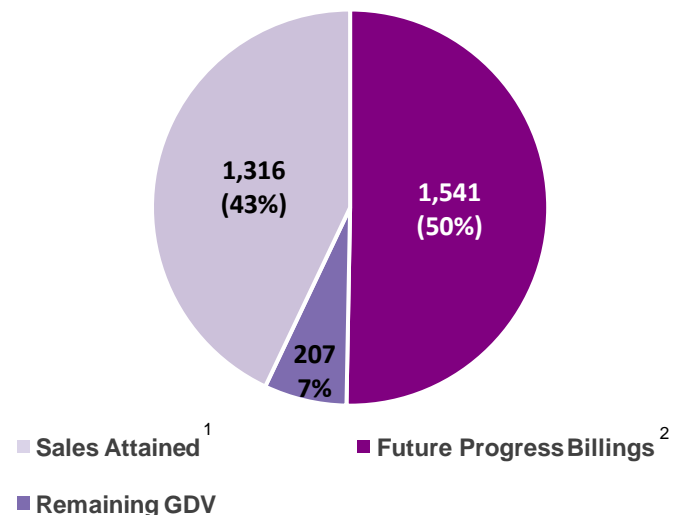
Selected Future Projects		Effective Stake (%)	Future Progress Billings (Eff. Stake)	Remaining GDV (Eff. Stake)
<b>Singapore</b>				
1	Kent Ridge Hill Residences	100%	475	63
2	Mayfair Gardens	100%	191	28
4	Mayfair Modern	100%	139	50
4	Affinity at Serangoon	40%	338	4
5	Riverfront Residences	35%	298	4
6	1953	100%	50	38
7	INSPACE	49%	41	-
8	Parkwood Residences	100%	9	20
<b>Sub-total</b>			<b>1,541</b>	<b>207</b>

<b>Overseas</b>				
1	Oxley Towers Kuala Lumpur	100%	112	717
2	Riverscape	50%	81	247
3	The Peak	79%	16	50
4	The Palms	79%	43	38
5	Gaobeidian	27.5%	27	10
6	Others <sup>(3)</sup>		1	3,493
<b>Sub-total</b>			<b>280</b>	<b>4,555</b>
<b>Total</b>			<b>1,821</b>	<b>4,762</b>

**S\$1.8bn of future progress billings over the next 3 years**

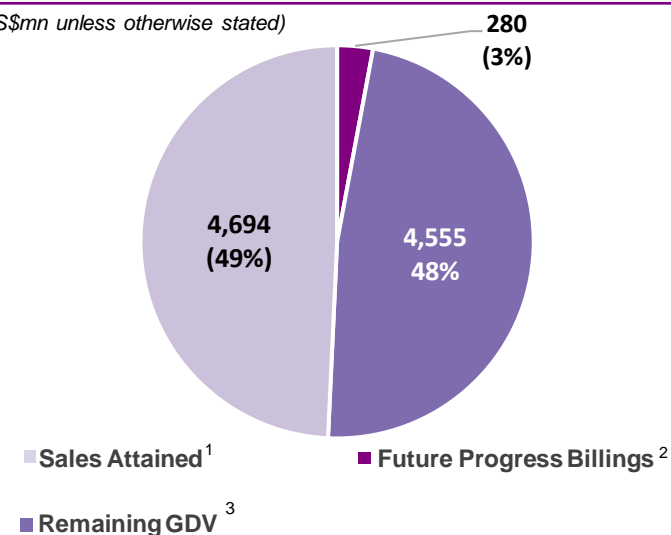
## Singapore Total Portfolio Effective GDV

(S\$m unless otherwise stated)



## Overseas Total Portfolio Effective GDV

(S\$m unless otherwise stated)



Source: Company Information as of 14 Jan 2022 except for progress billings which is as of 31 Dec 2021

Note:






1. Represents effective stake of units sold and billed
2. Represents effective stake for units sold but not billed
3. Includes potential development value of land bank

### III. Impact of COVID-19 on our Business



# Impact of COVID-19 on our business






## Impact on construction

 Singapore	 UK	 Ireland	 Malaysia	 Cambodia
<ul style="list-style-type: none"> <li>Construction sites has resumed gradually since June 2020</li> <li>As at August 2020, all local projects have resumed construction activities</li> <li>COVID-19 relief measures mandated an extension of time of 122 days to eligible construction contracts. We expect delay of up to 7 months for the local projects.</li> </ul>	<ul style="list-style-type: none"> <li>Despite the restrictions from the city lockdown, construction of Royal Wharf project was fully completed in September 2020 and 100% of the units has been sold</li> <li>Deanston Wharf commenced construction in early-2021 and is progressing at pace with Plots 1 and 2 superstructure already being formed. Deanston Wharf has been branded as 'Riverscape' and launched in September 2021.</li> </ul>	<ul style="list-style-type: none"> <li>After periods of strict national lockdown and cessation of construction works, Irish construction recommenced in April 2021 and has been back to normal levels of production since that date.</li> <li>Dublin Landings achieved Development Completion in June 2021 with the last remaining residential blocks handed over to their bulk buyer in the 2<sup>nd</sup> half of 2021. Parts of Dublin Landings residential cores and all commercial blocks were completed earlier in 2020.</li> <li>Planning permission for the Phase 1 commercial component of the site at Connolly Station was obtained in early 2021 while the planning permission for the remaining now strongly commercial led Phase 2 which also includes a small residential offering is slated for decision in late 2022.</li> </ul>	<ul style="list-style-type: none"> <li>Selangor and Kuala Lumpur are currently in phase 4 of the National Recovery Plan with 80% vaccination rates</li> <li>Vaccinated Travel Lane arrangement with Singapore commenced on 21 November 2021; and this is expected to have a positive impact on viewings by foreign buyers</li> <li>Oxley KLCC project is expected to complete progressively from November 2023 to December 2024</li> </ul>	<ul style="list-style-type: none"> <li>Construction activities continued, although construction progress has been hampered by shortage of manpower in particular skilled labour.</li> <li>Productivity has decreased as the pandemic continue to impact workers, supply chain production and delivery due to lockdowns in China and neighbouring countries.</li> <li>The Palms and Hotel component of The Peak are expected to complete in 2Q 2022 and late 2022/early 2023 respectively.</li> </ul>
Construction progress were delayed but normal operations have resumed in most countries				



# Impact of COVID-19 on our business

## Impact on project sales

 Singapore	 UK	 Ireland	 Malaysia	 Cambodia
<ul style="list-style-type: none"> <li>• Potential buyers could not visit the physical showrooms during circuit breaker</li> <li>• Virtual showrooms were created to present apartment layouts to the buyers</li> <li>• After relaxation of control measures, we experienced pent-up demand for the residential units</li> <li>• 97%<sup>1</sup> of the residential units have been sold</li> </ul>	<ul style="list-style-type: none"> <li>• 100%<sup>1</sup> of the Royal Wharf project has been sold</li> <li>• COVID related Stamp Duty incentives came to an end in Q3 2021 however UK market sentiment is strong with strong demand for limited stock. Remaining units on Royal Wharf all sold by end of 2021.</li> <li>• Riverscape was launched for sale in late 2021 and 46% of the launched units has been sold as of late January 2022</li> </ul>	<ul style="list-style-type: none"> <li>• The project is c. 99%<sup>1</sup> sold</li> </ul>	<ul style="list-style-type: none"> <li>• Sales are ongoing though progress is affected by lockdown and movement restrictions in Malaysia</li> <li>• Despite several lockdowns, Oxley has still managed to sell 271/590<sup>1</sup> (46%) residential units of SO Sofitel KL Residences (part of Oxley Tower KLCC development)</li> </ul>	<ul style="list-style-type: none"> <li>• Sales has slowed down as foreign buyers could not enter Cambodia for viewing</li> <li>• The Peak has achieved 91%<sup>1</sup> sales across retail, residential and office components</li> </ul>
Project sales remain strong in the 2 years from the onset of the Covid-19 pandemic, mainly due to strong positioning of the projects and low interest rate environment				

# Oxley's pro-active approach to support our various stakeholders



Key considerations	Adapting to new situations promptly	Improving financial flexibility	Maintaining a sustainable business
Oxley's pro-active approach	<ul style="list-style-type: none"> <li>Hospitality sector was severely impacted by COVID-19</li> <li>Novotel and Mercure on Stevens Road took up the Singapore government's contracts to provide Stay-Home-Notice quarantine facilities for individuals affected by the COVID-19 virus</li> <li>The hotels also took up contracts with employers to provide accommodation to Malaysian workers who chose to stay in Singapore after the borders were shut in the early days of the lockdown</li> </ul>	<ul style="list-style-type: none"> <li>Liquidity considerations due to widespread impact of Covid-19</li> <li>Divested the 18.8% stake in Galliard Group for GBP30mn in FY2020 to streamline portfolio, divest non-core assets and enhance financial flexibility</li> <li>Divested the retail and commercial space at 30 Raffles Place. Transaction was completed within the timeline stipulated in the sale and purchase agreement on 30 June 2020. Sales proceeds have been received except for a small sum pending issuance of final maintenance certificate from the architect to confirm all rectification and supplementary works are completed, expected by Q1 2022</li> <li>Divested the land on Walker Street, Sydney in Sep 2021 and remaining components of Dublin Landings development in Ireland in 2H 2021</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable property development: <ul style="list-style-type: none"> <li>Our residential developments in Singapore are awarded Green Mark certification</li> <li>Our office tower development at KLCC will be awarded Green Mark Gold certification</li> </ul> </li> <li>Sustainable hotels: <ul style="list-style-type: none"> <li>Reduce energy usage and emissions with approximately 80% of the lights installed at our hotels are energy-efficient LED lights</li> <li>Our Singapore hotels have added plant-based selections to the menu as part of our green initiative</li> </ul> </li> <li>Sustainable financing: <ul style="list-style-type: none"> <li>Pioneered Ireland's first green loan with a EUR77.3mn financing with HSBC for our Dublin Landings project</li> </ul> </li> </ul>

#### IV. Financial Highlights





# Financial Policy and Target

---

<b>Leverage</b>	<ul style="list-style-type: none"><li>■ Declining total debt / capitalisation</li><li>■ Maintain as much unencumbered assets as possible for future funding flexibility</li></ul>
<b>Liquidity</b>	<ul style="list-style-type: none"><li>■ Maintain access to multiple funding sources including bank loans and capital market funds</li><li>■ Maintain adequate cash balance at the Group level of between 5% to 10% of revenue to meet working capital needs</li></ul>
<b>Investment</b>	<ul style="list-style-type: none"><li>■ Focus only on companies and projects within core business, geographical regions and areas of competency</li><li>■ Comprehensive analysis and approval process in place to assess overall risk and return of each investment</li></ul>
<b>Dividend</b>	<ul style="list-style-type: none"><li>■ Maintain a flexible dividend policy with having sufficient cash on hand as the critical consideration</li><li>■ Payout level to be based on overall cash position, financial situation and future development needs</li></ul>
<b>Hedging</b>	<ul style="list-style-type: none"><li>■ Maintain natural hedge as much as possible with respect assets/liabilities and revenue/expense</li><li>■ Hedging to be done only with creditworthy counterparties if need be</li></ul>

# Consolidated Income Statement

(S\$ million)	Second Half Ended			Full Year Ended		
	30-Jun-21	30-Jun-20	% △	30-Jun-21	30-Jun-20	% △
	(Unaudited)	(Unaudited)		(Audited)	(Audited)	
<b><u>Continuing operations</u></b>						
Revenue	782	493	59%	1,364	1,028	33%
Gross Profit	206	138	49%	296	225	32%
Operating profit/(loss)*	109	(202)	N.M.	214	(108)	N.M.
Finance Costs	(57)	(68)	-16%	(113)	(148)	-24%
Share of results from associates and joint ventures, net of tax	6	(7)	N.M.	8	5	60%
Profit/(loss) before Tax	58	(277)	N.M.	109	(251)	N.M.
Profit/(loss) after Tax	46	(282)	N.M.	90	(267)	N.M.
<b><u>Discontinued operations</u></b>						
Loss from discontinued operations, net of tax	(36)	(6)	500%	(40)	(8)	400%
Total profit/(loss) for the year	10	(288)	N.M.	50	(275)	N.M.

## Notes

- \* Before finance costs and share of results from associates and joint ventures, net of tax
- N.M. – Not Meaningful

# Consolidated Financial Position

(S\$ million)	(Audited) 30-Jun-2021	(Audited) 30-Jun-2020
Cash & Cash Equivalents	216	385
Development Properties	1,954	2,489
<b>Total Assets</b>	<b>4,167</b>	<b>5,148</b>
Current Borrowings	784	1,760
Non-Current Borrowings	1,726	1,266
<b>Total Borrowings <sup>(1)</sup></b>	<b>2,510</b>	<b>3,026</b>
<b>Net Borrowings <sup>(2)</sup></b>	<b>2,294</b>	<b>2,641</b>
<b>Total Liabilities</b>	<b>3,117</b>	<b>4,082</b>
<b>Total Equity</b>	<b>1,050</b>	<b>1,066</b>
<b>Total Tangible Net Worth (TNW) <sup>(3)</sup></b>	<b>1,027</b>	<b>1,041</b>

Note:

(1) Of the total bank borrowings of S\$2.5 billion (30 June 2020: S\$3.0 billion), S\$49.0 million (30 June 2020: S\$50.8 million) is secured by several guarantees given by the non-controlling shareholders of the subsidiaries.

(2) Total borrowings net of cash and cash equivalents.

(3) Equity attributable to owners of the parent less deferred tax assets plus deferred tax liabilities, less intangibles.



# FY 2021 Financials Overview

Revenue	S\$1,364m	▲	33% YoY
EBIT – Continuing Operations	S\$222m		N.M.
PATMI – Continuing Operations	S\$53m		N.M.
Cash on Hand	S\$216m	▼	-44% YoY
Total borrowings	S\$2,510m	▼	-17% YoY
Operating cash flows before changes in working capital	S\$280m	▲	52% YoY
Cashflow from operating activities	S\$624m	▲	1602% YoY

## Notes

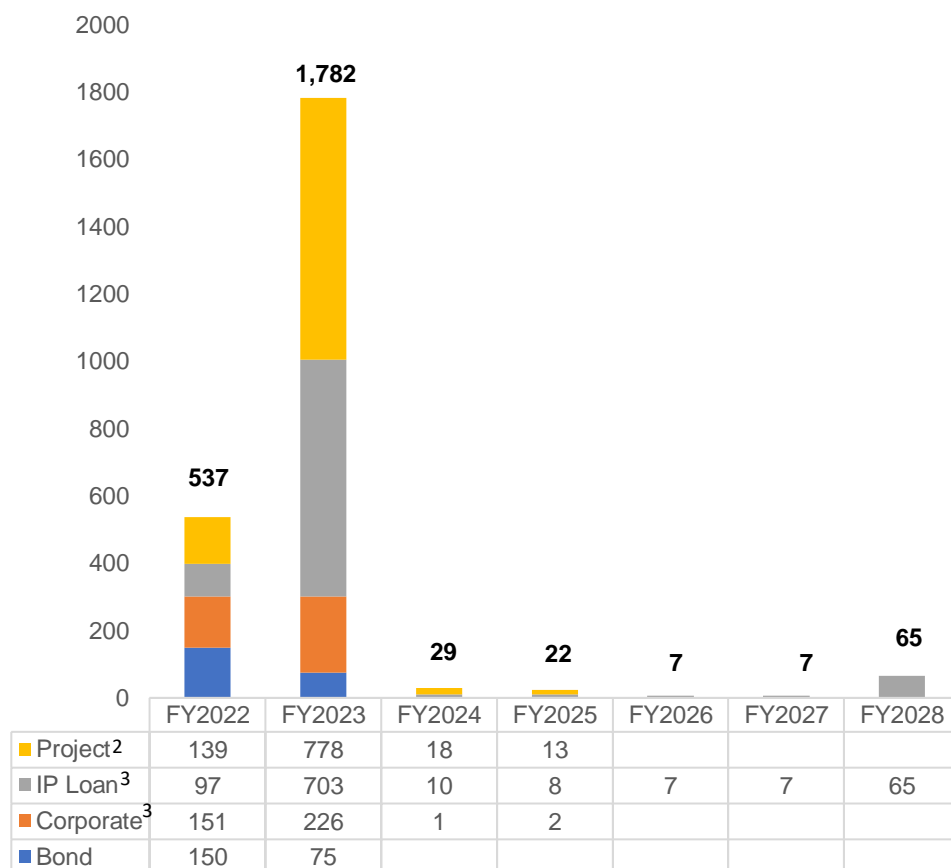
- N.M. – Not Meaningful

# Debt Maturity Schedule

## Clear financing strategy in place to meet maturing obligations

### Debt maturity schedule

As at 30 June 2021  
(In S\$mn)



### Debt repayment plan

- 1 Project Debts will be repaid using proceeds from completion of Singapore projects
- 2 IP loans will be refinanced<sup>1</sup>
- 3 EMTNs and Corporate loans will be repaid using remaining proceeds from completion of the Singapore and overseas development projects and asset divestments.
- 4 The Company is committed towards deleveraging and improving its debt to equity ratios. Between 30 June and 31 Dec 2021, the company has
  - Repaid S\$154m of project loans and S\$140m of corporate loans with the proceeds from the completion of its property development projects
  - Redeemed S\$49.75m of 5.70% Notes due Jan 2022 and successfully tapped into the bond capital markets to raise S\$155m of 6.9% Notes to improve its financial flexibility
  - Scheduled to repay the remaining S\$100.25m of 5.70% Notes due Jan 2022

Source: Company Information as of 30 June 2021

Notes:

1. IP loans relate to loans on investment properties, which include Novotel & Mercure Hotels on Stevens and Space @ Tampines
2. Includes loans secured on project cashflows
3. Includes extension options for loans with such optionality

## V. Future Growth





# Overview of Oxley's Projects in Pipeline

(S\$m unless otherwise stated)

Project	Country	Effective Stake (%)	GDV <sup>1</sup>
Connolly Station	Ireland	90%	1,400
Riverscape	London	50%	683 <sup>2</sup>
Section 16	Malaysia	40%	268
Mozac	Vietnam	36%	103
<b>Potential total GDV<sup>1</sup></b>			<b>2,454</b>

**Potential GDV for our Future launches ~\$2.5bn**

Source: Company Information

1. Based on current projections and subject to planning approval & modification
2. Launched for sale in late 2021

# Key Future Projects

## Dublin, Ireland

Connolly station or Dublin Connolly is the busiest railway station in Dublin and Ireland, and is a focal point in the Irish route network. On the North side of the River Liffey, it provides InterCity, Enterprise and commuter services to the north, north-west, south-east and south-west

<b>Property name</b> Connolly	<b>Group's Stake</b> 90%	<b>Type</b> Mixed development with residential units, office blocks & a hotel (subject to finalisation of planning permission)
<b>Location</b> Connolly Station	<b>Land Area</b> 1.96 hectares	<b>Expected TOP:</b> To be determined
<b>Tenure</b> 300 years	<b>Gross Floor Area (sq ft)</b> 69,677	<b>EST GDV</b> S\$1.4bn*



## London, United Kingdom

Located between Royal Wharf and Lyle Park to the west of the development, Riverscape is a joint development between Ballymore and Oxley Holdings

<b>Property name</b> Riverscape	<b>Group's Stake</b> 50%	<b>Type</b> Residential with commercial units at ground level
<b>Location</b> Bradfield Road, London, E16 2AX	<b>Land Area (sqm)</b> 22,830	<b>Expected TOP:</b> To be determined
<b>Tenure</b> 999 years leasehold	<b>Gross Floor Area (sqm)</b> 79,033	<b>EST GDV</b> S\$683mn*




# Key Future Projects

## Malaysia

<b>Property name</b> Section 16		<b>Type:</b> 1,857 Residential units
<b>Location</b> Malaysia	<b>Group's Stake</b> 40%	<b>Expected TOP:</b> To be determined
<b>Tenure</b> Freehold	<b>Land Area (sqm)</b> 19,098	<b>EST GDV</b> S\$268mn
		

## Thao Dien, Ho Chi Minh City, Vietnam

*Mozac is located in the urban area of Saigon which is well connected to essential amenities.*

<b>Property name</b> Mozac Thao Dien		
<b>Location</b> Vietnam	<b>Group's Stake</b> 36%	<b>Expected TOP:</b> 2024
<b>Tenure</b> Freehold*	<b>Type:</b> 270 Residential units	<b>EST GDV</b> S\$103mn
		



**THANK YOU**