



Corporate Presentation

February 2023



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## I. Company Overview



# Shareholding & Corporate Structure



# Key Milestones

## Oxley's Roadmap of Growth

### Commencement

### Increasing Scale

### Strategic Growth

- Commencement
- Increasing Scale
- Strategic Growth

**March & April 2012:**  
Launched Oxley Tower and Oxley Bizhub, the first industrial project with lifestyle features

**March 2014:** Foray into UK with the launch of Royal Wharf and Cambodia with the launch of The Bridge

**April 2017:**  
Establishment of a US\$1bn EMTN Program, raising a total of US\$355mn

**December 2017:**  
Included in the FTSE Large & Mid Cap Index and the FTSE ST Mid Cap Index

**December 2017:**  
Acquired 30 Raffles Place for S\$660mn

**April 2019:** Announced sale of 30 Raffles Place for S\$1.30bn

**June 2019:** First completion concluded on sale of 30 Raffles Place

**July 2019:** Announced sale of part Block B & E, Dublin Landings for EUR 155mn

**October 2019:** Completion of sale of No.4 and No.5 Dublin Landings for EUR97m and EUR107mn respectively

**November 2019:** Successful redemption of S\$300mn retail bond

**January 2021:**

- Issue of up to US\$80mn Convertible Notes @4.5%
- Entered into a strategic partnership with Pavilion Group to develop Oxley Towers Kuala Lumpur

**April 2021:** Redemption of US\$355mn @ 6.375% EMTN notes

**June/August 2021:** Obtained TOP for Sea Pavilion Residences, Sixteen35 Residences and the Verandah Residences in Singapore

**September 2021:** Divested land parcels with book value of S\$60mn in Sydney for S\$96.3mn

**November 2021:** Block sale of part of Riverscape project for GBP50.5mn.

2010 2012 2013 2014 2015 / 2016 2017 2018 2019 2020 2021 2022 2023

**March 2010:**  
Oxley was incorporated

**October 2010:**  
Listed with a market cap of S\$560mn on SGX Catalyst

**February 2013:**  
Transferred to SGX Mainboard with a market cap of S\$1.08bn

**May 2013:** Established S\$300mn Multicurrency MTN Programme (limit was subsequently increased to S\$500mn)

**July 2013:** Acquired land at Stevens Road for its hospitality business

**November 2015:** Issue of first 4Y retail bond @5.0% with quantum of S\$125mn, eventually upsized to S\$300mn

**May 2016:** Issue of 4Y retail bond @5.15% p.a. with quantum of S\$150mn

**November 2018:** Sale of No 2 Dublin Landings for EUR107mn

**March 2018:** Sale of No 1 Dublin Landings for EUR164mn

**January 2018:** Raised S\$150mn from EMTN program @5.7% p.a.

**2017 / 2018:** Acquired 11 land sites in Singapore for residential, mixed-use and industrial developments

**January 2020:**  
Completion of sale of No. 3 Dublin Landings for EUR 115mn

**February 2020:** Issue of notes under EMTN S\$75.0mn @6.5%, due 2023

**April 2020:** Obtained TOP for The Addition project in Singapore

**May 2020:** Full redemption of S\$150mn @5.15% bond

**June 2020:** Completion of entire stake sale in 30 Raffles Place

**January 2022:** Scheduled Redemption of remaining S\$100.25mn of the S\$150mn @ 5.7% EMTN notes due 2022

**April 2022:** Issue of notes under EMTN S\$50mn @6.9% due 2024

**October 2022:** Obtained TOP for INSPACE in Singapore

**December 2022:** Obtained TOP for Mayfair Modern in Singapore

**January 2023:**  
Obtained TOP for Mayfair Gardens in Singapore

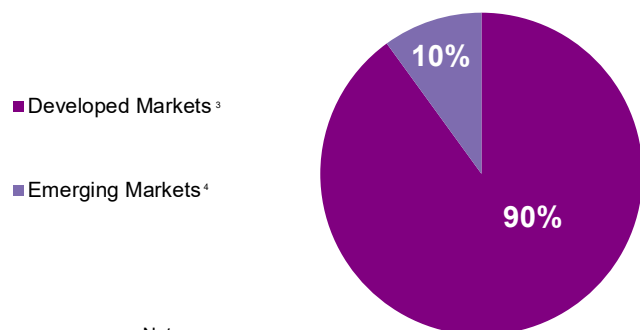


# Oxley Holdings Limited – Who we are



Development Projects		Investment and Hotel Properties	
Singapore	International	Singapore	International
<ul style="list-style-type: none"> <li>• Riverfront Residences</li> <li>• 1953</li> <li>• Affinity @ Serangoon</li> <li>• Mayfair Gardens</li> <li>• Mayfair Modern</li> <li>• Kent Ridge Hill Residences</li> <li>• The Verandah Residences</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, UK</li> <li>• Riverscape in London, UK</li> <li>• Dublin Landings in Ireland</li> <li>• Dublin Arch in Ireland</li> <li>• Oxley Towers KLCC in Malaysia</li> <li>• The Peak in Cambodia</li> <li>• The Palms in Cambodia</li> <li>• Sino-Singapore Health City in Gaobeidian, China</li> <li>• Others</li> </ul>	<ul style="list-style-type: none"> <li>• Novotel &amp; Mercure Singapore 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 in Cambodia</li> <li>• SO Sofitel Kuala Lumpur Hotel in Malaysia</li> <li>• Branded 5-Star Hotel in Kuala Lumpur, Malaysia</li> </ul>
• <b>GAV:</b> S\$1.1bn <sup>1</sup>	• <b>GAV:</b> S\$3.6bn <sup>1</sup>	• <b>GAV:</b> S\$1.2bn <sup>2</sup>	• <b>GAV:</b> S\$0.5bn <sup>2</sup>

## 1HFY2023 revenue contribution by geography



**S\$438mn** Revenue recognized in 1HFY2023

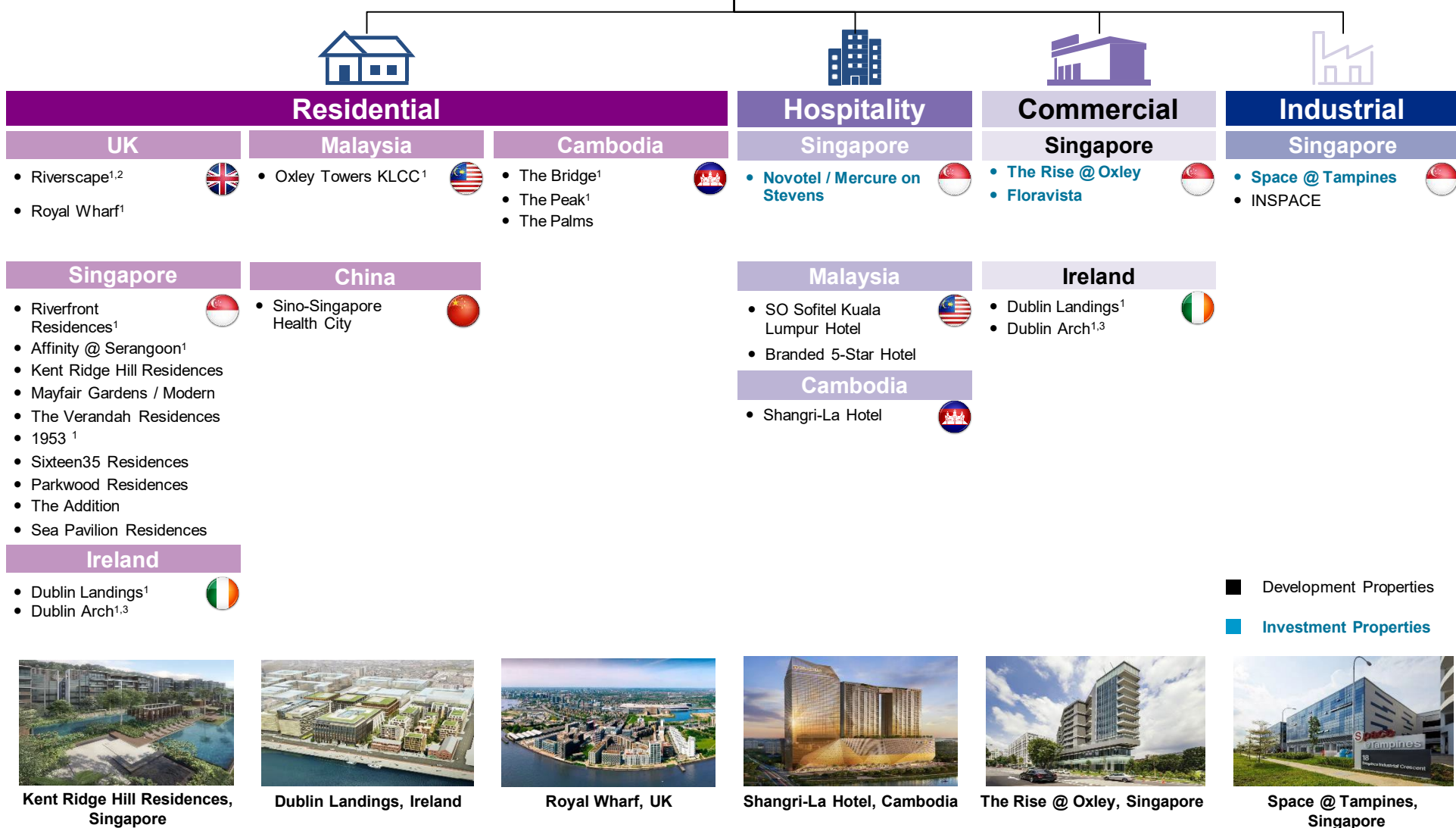
### Notes:

1. Gross asset value ("GAV") for development projects calculated as of 3 Jan 2023 based on effective stakes in remaining Gross development value ("GDV") and future progress billings; and effective stake of potential development value of 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. Includes Singapore, United Kingdom and Ireland
4. Includes Cambodia, Malaysia, and others





# Full suite developer with mainly developed markets exposure



Source: Company Information

1. Mixed-use development that includes commercial and/or hospitality units
2. Formerly known as Deanston Wharf
3. Formerly known as Project Connolly

# Track record of successfully executing on plans and supported by local execution capabilities

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
<b>Mean Returns</b>		<b>50.2%</b>	<b>34.6%</b>	<b>2.9x</b>
<b>Median Returns</b>		<b>47.5%</b>	<b>30.9%</b>	<b>2.4x</b>



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

99% of units sold representing 99% of total GDV

(S\$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)
<b>On-going</b>									
Affinity @ Serangoon	2Q23	40%	100%	1,305	1,057/1,057	1,305	-	249	-
1953	1Q23	100%	98%	114	71/72	111	3	19	3
Kent Ridge Hill Residences	1Q23	100%	100%	815	548/548	815	-	393	-
Mayfair Gardens	1Q23	100%	99%	326	214/215	323	3	129	3
Parkwood Residences	1Q23	100%	100%	30	18/18	30	-	13	-
Riverfront Residences	1Q23	35%	100%	1,525	1,478/1,478	1,525	-	243	-
<b>Sub-total</b>				<b>4,115</b>	<b>3,386/3,388</b>	<b>4,109</b>	<b>6</b>	<b>1,046</b>	<b>6</b>
<b>Completed</b>									
Mayfair Modern	TOP-ed	100%	100%	272	171/171	272	-	45	-
INSPACE	TOP-ed	49%	100%	147	84/84	147	-	-	-
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 Residences	TOP-ed	100%	100%	249	170/170	249	-	-	-
<b>Total</b>				<b>4,909</b>	<b>3,921/3,923</b>	<b>4,903</b>	<b>6</b>	<b>1,091</b>	<b>6</b>
<b>Total effective future revenues due to Oxley of ~S\$1.1bn (effective future progress billings ~S\$1.1bn)</b>									



Riverfront Residences, Singapore



Affinity at Serangoon, Singapore



Kent Ridge Hill Residences, Singapore



Sea Pavilion Residences, Singapore

Source: Company Information as of 3 Jan 2023 except for progress billings which is as of 31 Dec 2022

1. Sales secured (A) / Total GDV (A+B)



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

81% sales achieved in terms of revenue

(S\$m 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)
Riverscape	UK	2024	50%	43%	682	333	349	119	174
The Peak	Cambodia	2023	79%	91%	692	627	65	4	51
Oxley Towers KLCC	Malaysia	2024	100%	20%	880	213	667	103	667
Trinity Wellnesa	Malaysia	2025	45%	67%	90	62	28	23	13
Sino-Singapore Health City	China	TBA	27.5%	6%	214 <sup>2</sup>	14	200	4	55
Sino-Singapore Health City	China	TOP-ed	27.5%	76%	136 <sup>3</sup>	106	30	26	8
Royal Wharf	UK	TOP-ed	100%	100%	2,765	2,765	-	-	-
Dublin Landings	Ireland	TOP-ed	84% / 79.5%	99%	1,141	1,134	7	-	6
The Palms	Cambodia	TOP-ed	79%	76%	118	90	28	43	22
The Bridge	Cambodia	TOP-ed	50%	94%	547	512	35	1	17
<b>Sub-total</b>					<b>7,265</b>	<b>5,856</b>	<b>1,409</b>	<b>323</b>	<b>1,013</b>

**Total effective future revenues due to Oxley of ~S\$1.3bn  
(effective future progress billings ~S\$0.3bn and remaining GDV of ~S\$1.0bn)**



The Peak, Cambodia



The Palms, Cambodia



Dublin Landings, Ireland



Riverscape, UK

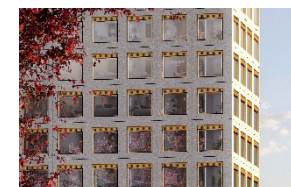


# Overview of Oxley's Overseas Development Projects (launched)

## Sales Milestone – Overseas since year 2018

(S\$mn unless otherwise stated)

Project	Country	Sales milestone, Units sold %	Revenue
Royal Wharf	UK	100%	563
Riverscape	UK	50%	333
Dublin Landings (Office and Residential)	Ireland	100%	1,134
The Peak (Retail) The Peak (Residential) The Peak (Office)	Cambodia	882/1,125 (78%) 1,012/1,014, (99%) 250/250 (100%)	627
The Palms	Cambodia	166/220 (75%)	90
Oxley Towers KLCC Residential Phase 1 Residential Phase 2 Residential Office	Malaysia	200/200 (100%) 78/390 (20%) 4/267 (1%) 1/25 (4%)	213
Trinity Wellnessa	Malaysia	272/463 (59%)	62
<b>Sub-total</b>			<b>3,022</b>
<b>Total sales attained = S\$3.0bn</b>			



Riverscape, UK



Dublin Landings, Ireland



The Peak, Cambodia



The Palms, Cambodia

# High visibility to earnings with S\$1.4bn of unbilled contract value over the next 3 years

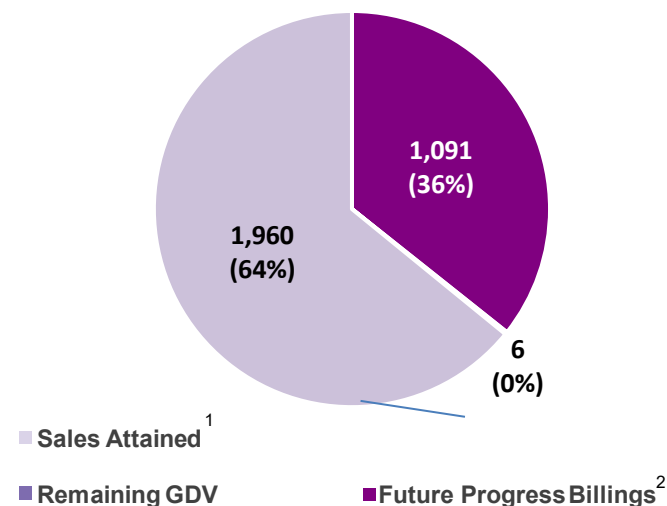
(S\$m unless otherwise stated)

Selected Projects	Effective Stake (%)	Future Progress Billings (Eff. Stake)	Remaining GDV (Eff. Stake)
<b>Singapore</b>			
1 Kent Ridge Hill Residences	100%	393	-
2 Mayfair Gardens	100%	129	3
4 Mayfair Modern	100%	45	-
4 Affinity @ Serangoon	40%	249	-
5 Riverfront Residences	35%	243	-
6 1953	100%	19	3
7 Parkwood Residences	100%	13	-
<b>Sub-total</b>		<b>1,091</b>	<b>6</b>
<b>Overseas</b>			
1 Dublin Arch (fka Project Connolly)	90%	-	1,260
2 Oxley Towers KLCC	100%	103	667
3 Riverscape	50%	119	174
4 The Peak	79%	4	51
5 The Palms	79%	43	22
6 Trinity Wellnessa	45%	23	13
7 Sino-Singapore Health City - Phase 1	27.5%	26	8
8 Sino-Singapore Health City - Phase 2	27.5%	4	55
9 Others <sup>(3)</sup>		1	1,058
<b>Sub-total</b>		<b>323</b>	<b>3,308</b>
<b>Total</b>		<b>1,414</b>	<b>3,314</b>

**S\$1.4bn of future progress billings over the next 3 years**

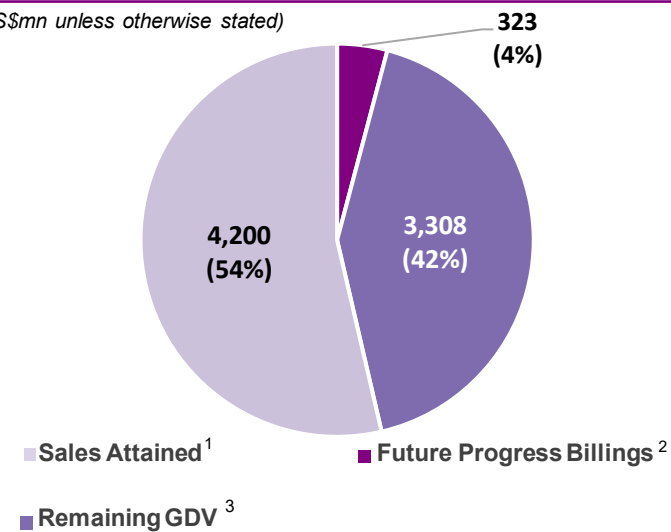
## Singapore Total Portfolio Effective GDV

(S\$m unless otherwise stated)



## Overseas Total Portfolio Effective GDV

(S\$m unless otherwise stated)



Source: Company Information as of 3 Jan 2023 except for progress billings which is as of 31 Dec 2022.

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

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



Key considerations	Adapting to new situations promptly	Improving financial flexibility	Maintaining a sustainable business
<b>Oxley's pro-active approach</b>	<ul style="list-style-type: none"> <li>Hospitality sector was severely impacted by COVID-19 pandemic</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 pandemic</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> <li>Created virtual showrooms to present apartment layouts to potential buyers</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 in 2022.</li> <li>Divested the land on Walker Street, Sydney in Sep 2021 and remaining residential components of Dublin Landings development in Ireland in 2022.</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 BCA Green Mark certification</li> <li>Our office tower development at KLCC will be awarded Green Mark Gold certification</li> <li>Dublin Landings was awarded the LEED Gold certification in Ireland</li> <li>Royal Wharf was awarded the BREEAM "Very Good" certification in UK</li> </ul> </li> <li>Sustainable hotels:                             <ul style="list-style-type: none"> <li>Reduce energy usage and emissions with 80% of the lights installed are energy-efficient LED lights</li> <li>Added plant-based selections to the menu as part of our green initiative</li> <li>No longer using plastic straws / stirrers</li> <li>All takeaway packaging products are replaced with biodegradable options</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>



### III. Financial Highlights



# Financial Highlights

In S\$ million	First Half Ended		Change
	31-Dec-22 (Unaudited)	31-Dec-21 (Unaudited)	
<b>Revenue</b>	<b>438</b>	<b>506</b>	<b>-13%</b>
Gross Profit	66	74	-11%
Finance Costs	(74)	(57)	30%
Share of results from joint ventures and associates, net of tax <sup>1</sup>	14	2	822%
<b>Profit before tax</b>	<b>5</b>	<b>27</b>	<b>-83%</b>
<b>Total profit for the period</b>	<b>2</b>	<b>23</b>	<b>-91%</b>

Notes:

1. Include contributions from Singapore development projects, mainly Riverfront Residences and Affinity @ Serangoon

# Financial Highlights

*Reduced net borrowings and improved gearing ratios*

In S\$ million	As at 31-Dec-22 (Unaudited)	As at 30-Jun-22 (Audited)	Change %
Cash & Cash Equivalents	153	144	6% ▲
Development Properties	1,501	1,711	
<b>Total Assets</b>	<b>3,687</b>	<b>3,888</b>	
Total loans and borrowings	2,101	2,256	-7% ▼
Net Borrowings <sup>1</sup>	1,948	2,112	-8% ▼
<b>Total Liabilities</b>	<b>2,654</b>	<b>2,826</b>	-6% ▼
<b>Total Equity</b>	<b>1,033</b>	<b>1,062</b>	
Total Tangible Net Worth (TNW) <sup>2</sup>	1,022	1,045	
<b>Gearing Ratio <sup>3</sup></b>	<b>1.89x</b>	<b>1.99x</b>	▼
<b>NAV per share (cents)</b>	<b>24.46</b>	<b>25.07</b>	

Notes:

1. Total loans and borrowings less cash and cash equivalents
2. Equity attributable to owners of the Company less deferred tax assets plus deferred tax liabilities
3. Net borrowings / Total equity

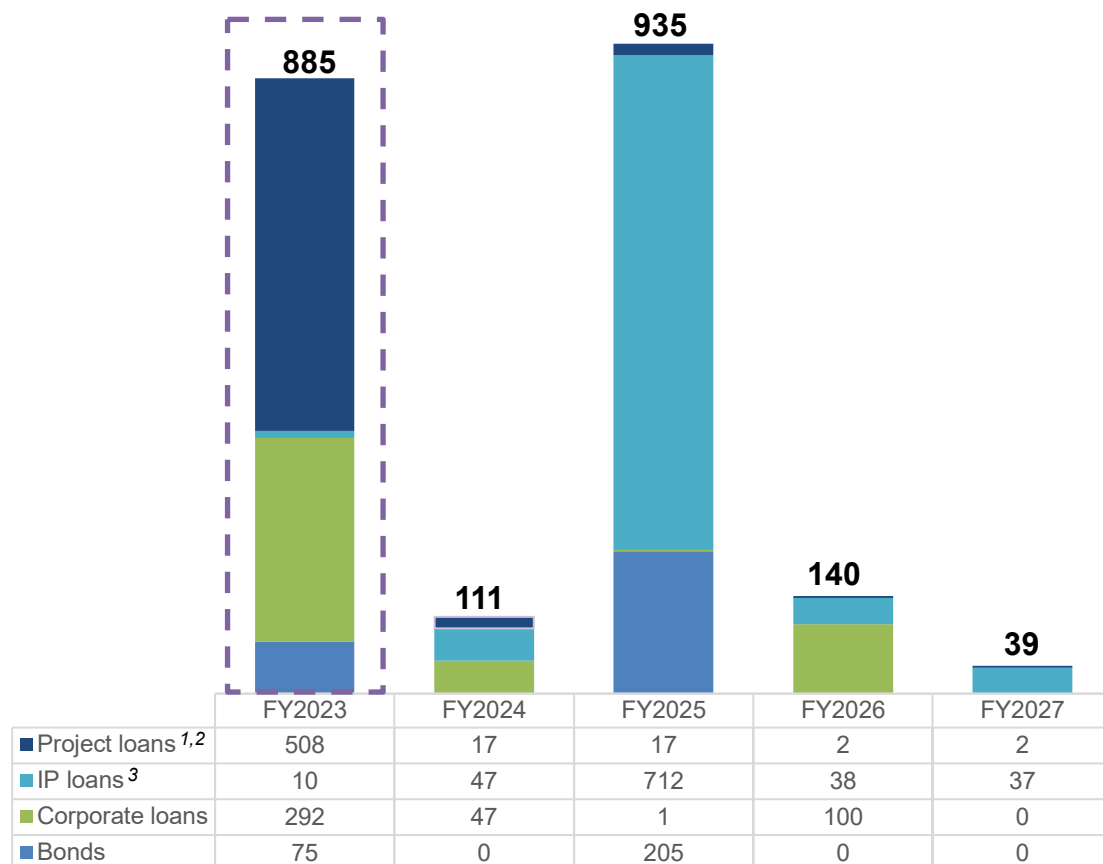


# Debt Maturity Schedule

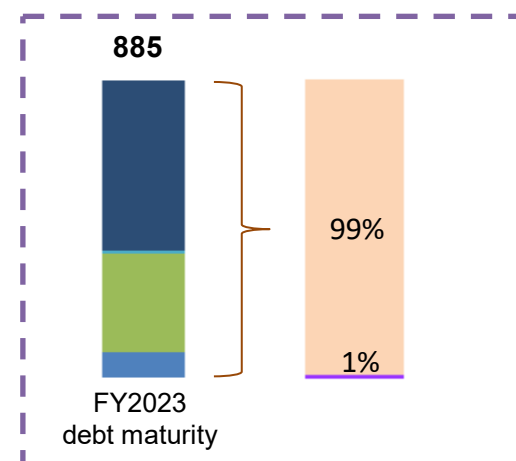
Clear financing strategy in place to meet maturing obligations

## Debt maturity schedule

As at 31 Dec 2022  
(In S\$ million)



## Debt repayment plan



99%	To be repaid using proceeds from completion of Singapore and overseas development projects and asset divestments
1%	IP loans will be refinanced

Source: Company Information as of 31 Dec 2022

Notes:

1 Includes loans obtained using project cashflows as security

2 Includes extension options for loans with such optionality

3 IP loans relate to loans on investment properties, which include Novotel & Mercure Hotels on Stevens and Space @ Tampines

#### IV. Future Growth



# Overview of Oxley's Key Pipeline Projects

(S\$mn unless otherwise stated)

Project	Country	Effective Stake (%)	GDV <sup>1</sup>
Dublin Arch	Ireland	90%	1,400
Riverscape	UK	50%	682 <sup>2</sup>
Oxley Towers KLCC	Malaysia	100%	880 <sup>3</sup>
Section 16	Malaysia	40%	268
Trinity Wellnesa / Trinity Enlivea	Malaysia	45%	244 <sup>2</sup>
<b>Potential total GDV<sup>1</sup></b>			<b>3,474</b>

Source: Company Information

1. Based on current projections and subject to planning approval & modification
2. Launched for sale in late 2021
3. Includes residences, office and retail components. SO Sofitel Residences and the office units have been launched for sale

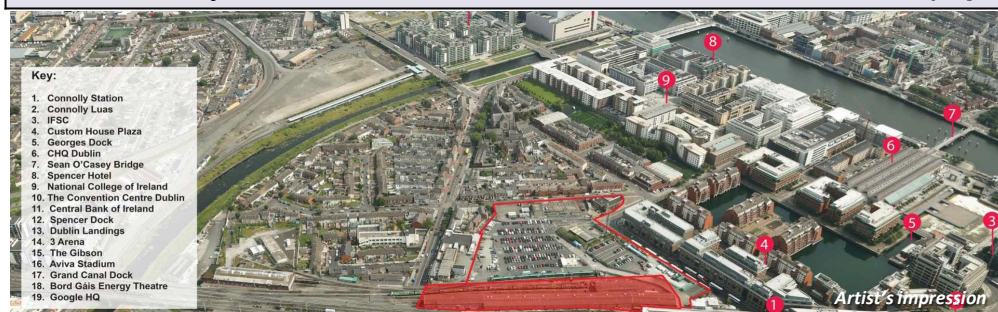


# Key Pipeline Projects

## Dublin, Ireland

*Dublin Arch (formerly known as Project Connolly) is the busiest railway station in Dublin, Ireland, and is a focal point in the Irish rail 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*

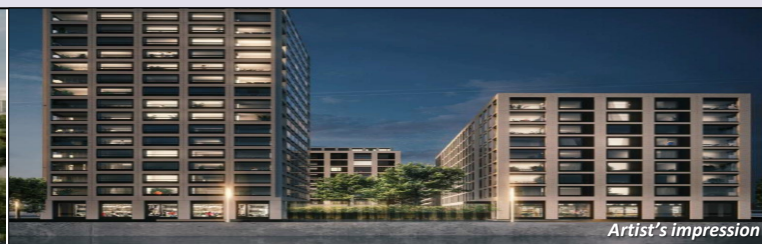
<b>Property name:</b> Dublin Arch	<b>Group's Stake:</b> 90%	<b>Type:</b> Mixed development with residential units, office blocks & a hotel (subject to finalisation of planning permission)
<b>Location:</b> Connolly Station	<b>Land Area:</b> 1.96 hectares	<b>Expected TOP:</b> 2025
<b>Tenure:</b> 300 years leasehold	<b>Gross Floor Area (sqm):</b> 118,617	<b>EST GDV:</b> S\$1.4bn*



## London, United Kingdom

*Riverscape (formerly known as Deanston Wharf) is located adjacent to Oxley's flagship Royal Wharf London development and it overlooks Lyle Park and the River Thames. Riverscape is a joint development between Ballymore and Oxley Holdings*

<b>Property name:</b> Riverscape	<b>Group's Stake:</b> 50%	<b>Type:</b> Mixed residential and commercial
<b>Location:</b> Bradfield Road, London, E16 2AX	<b>Land Area (sqm):</b> 22,830	<b>Expected TOP:</b> 2024
<b>Tenure:</b> 999 years leasehold	<b>Gross Floor Area (sqm):</b> 79,033	<b>EST GDV:</b> S\$682mn*

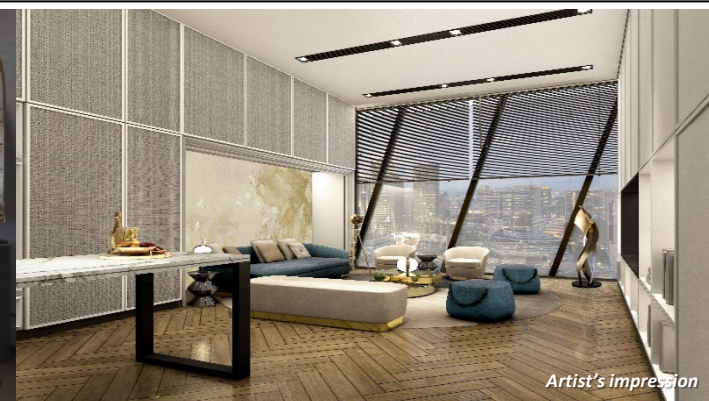
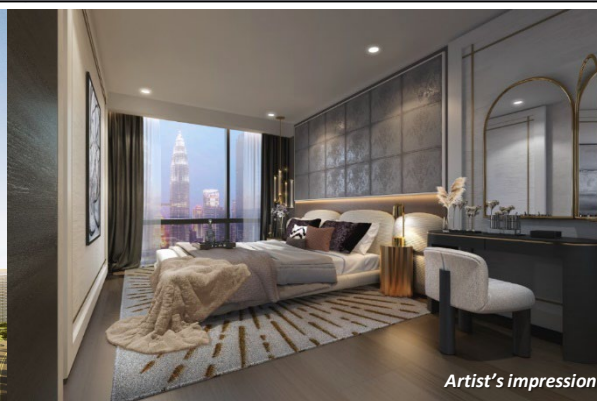


# Key Pipeline Projects

## Malaysia

*Oxley Towers KLCC development is located in the middle of Kuala Lumpur City Centre precinct, in close proximity to the iconic Petronas Twin Towers.*

<b>Property name:</b> Oxley Towers KLCC	<b>Group's Stake:</b> 100%	<b>Type:</b> Mixed development with hotel, residential units, an office tower & retail podium linking all the towers
<b>Location:</b> Kuala Lumpur	<b>Land Area:</b> 12,554 sqm	<b>Expected TOP:</b> 2024
<b>Tenure:</b> Freehold		<b>EST GDV:</b> S\$880m*





# Key Pipeline Projects

## Malaysia

**Property name:** Section 16

**Location:** Selangor

**Tenure:** Freehold

**Group's Stake:** 40%

**Land Area (sqm):** 19,098

**Type:** Mixed development

**EST GDV:** S\$268mn



**Property name:** Trinity Wellness / Trinity Enlivea

**Location:** Selangor

**Tenure:** Freehold

**Group's Stake:** 45%

**Land Area (sqm):** 41,602

**Units:** 1,200 residential

**Expected TOP:** 2025-2026 (in 2 phases)

**EST GDV:** S\$244mn



**THANK YOU**