



OXLEY HOLDINGS LIMITED

Corporate Presentation

1 November 2017

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Presenters



Mr. Ching Chiat Kwong

Executive Chairman and
CEO



Mr. Low See Ching Eric

Deputy CEO and Executive
Director



Mr. Ooi Chee Eng

Financial Controller

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1. Group Overview

- Corporate Snapshot
- Shareholding & Corporate Structure
- Oxley's Roadmap of Organic and Inorganic Growth
- Geographical Presence across 12 countries

Group Overview

Corporate Snapshot

Market data (S\$)⁽²⁾

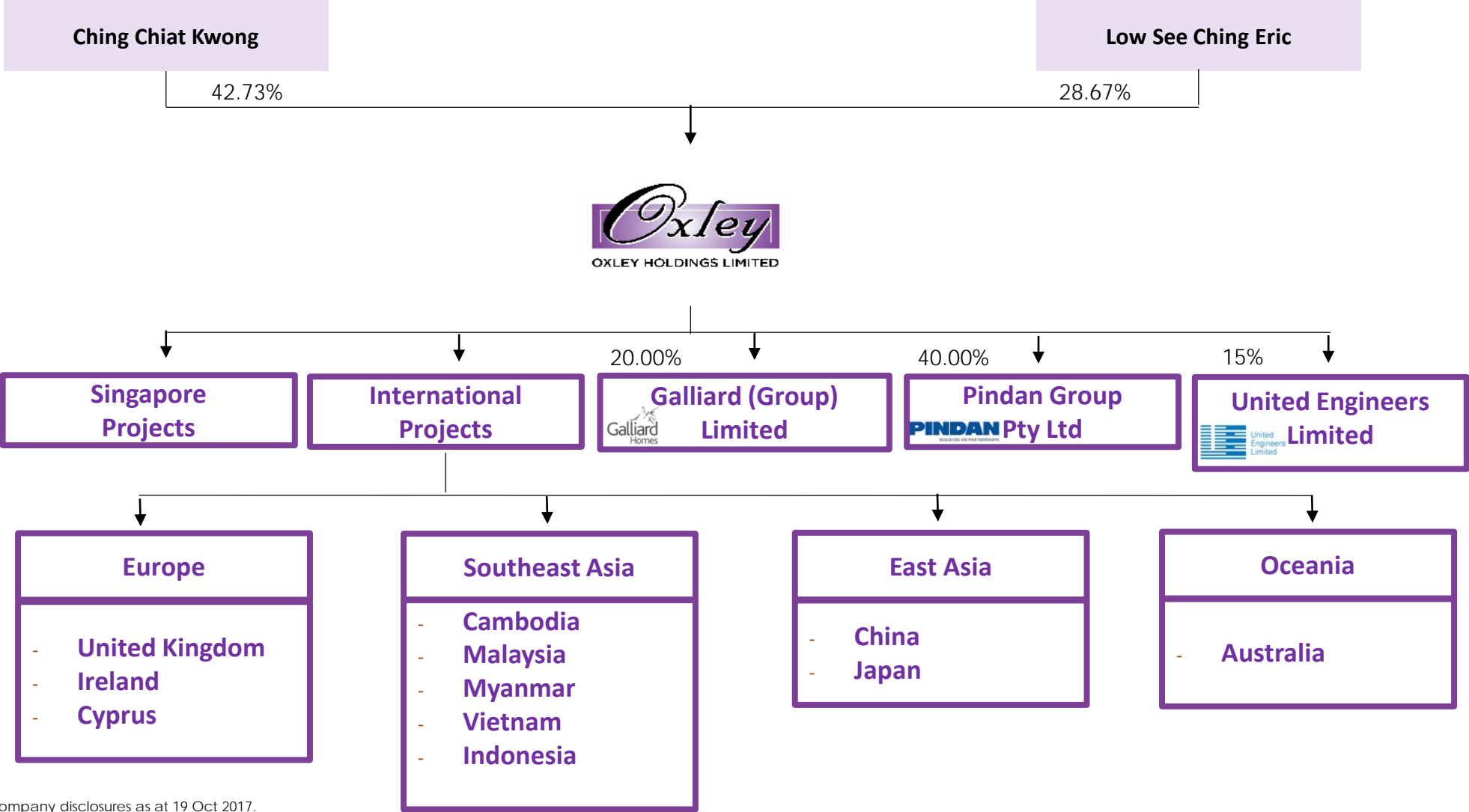
Share price	SGD 0.725
Market cap	2.12 bil
Net debt	2,259.7 mil
EV	4,000.5 mil

Company overview

- Listed on SGX-ST since 2010 with a market capitalization of S\$2.12 billion as at 30 October 2017
- Develop quality residential, commercial, hospitality, retail and industrial properties worldwide at choice areas
- Business presence across 12 geographical markets
- Investment portfolios in Singapore and Japan
- Hospitality portfolios in Singapore, Malaysia, and Cambodia
- Acquired strategic stakes in reputable companies such as Galliard Group (UK), Pindan Group (Australia) and United Engineers (Singapore)
- S\$2.3 billion of unbilled contracts and GDV of S\$13 billion worth of projects to be launched/ in our portfolio⁽¹⁾

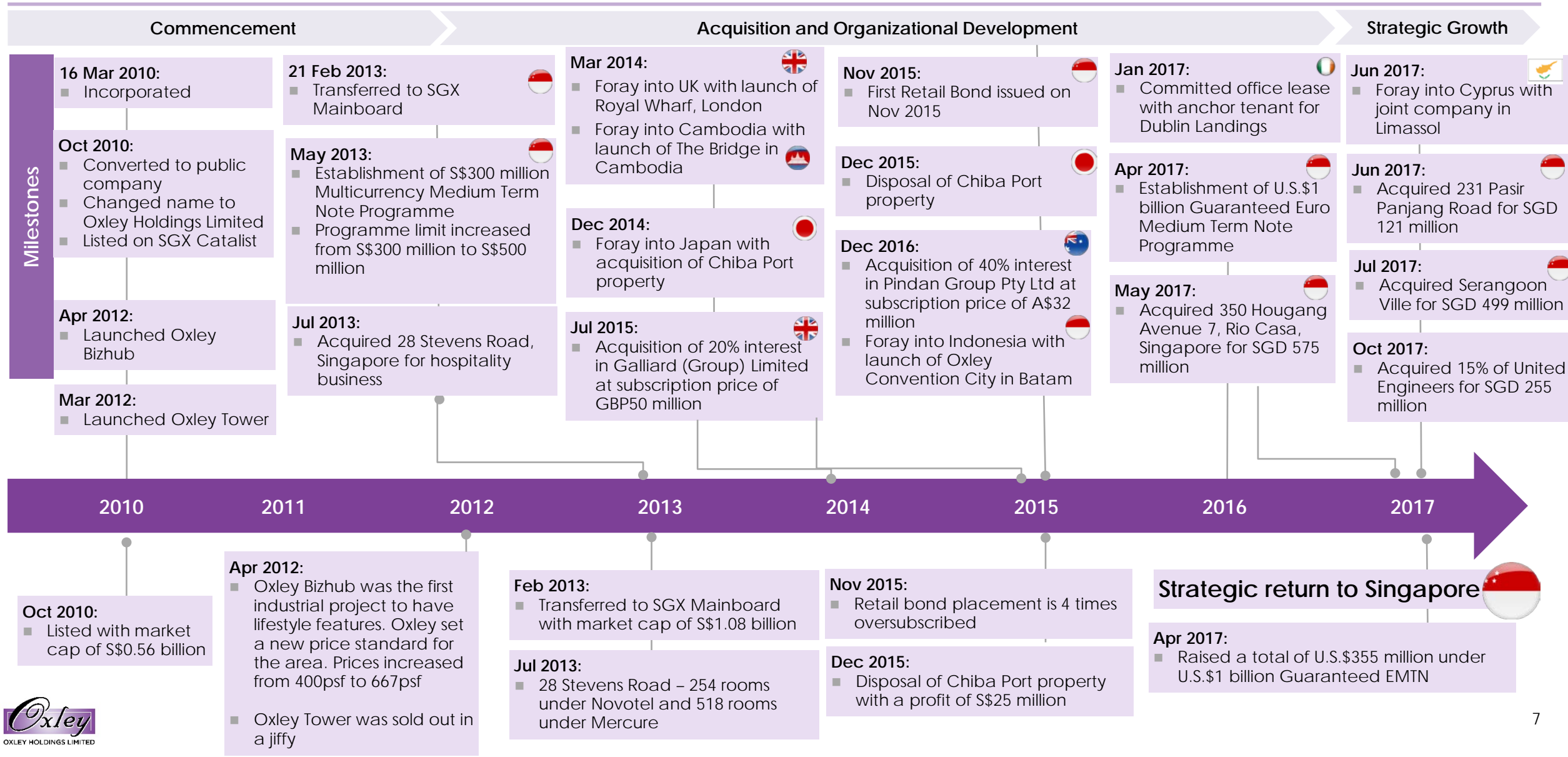
Group Overview

Shareholding & Corporate Structure



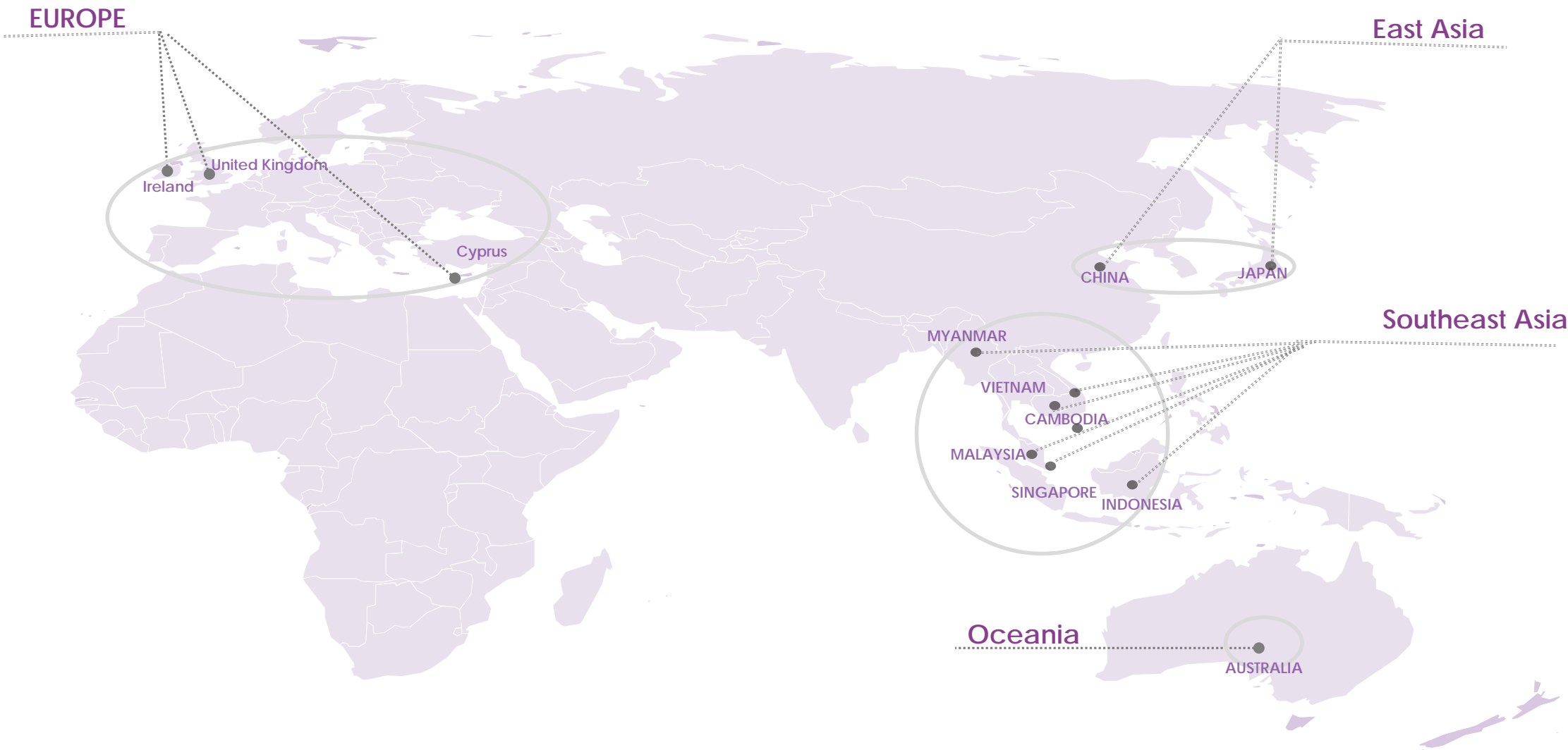
Group Overview

Oxley's Roadmap of Organic and Inorganic Growth



Group Overview

Geographical Presence Across 12 Countries



2. Key Highlights

- Established property developer, strong brand recognition
- Strong sales ability – recent projects
- Our strategy
- Oxley is back in Singapore

Key Highlights

Established property developer, strong brand recognition

Award-winning developments



Top 10 Developers
BCI Asia Awards, Singapore
Novotel / Mercure on Stevens
2015



Development of the Year
RESI Awards, London
Royal Wharf
2015



Winner (Industrial)
Singapore Property Awards
FIABCI-Singapore
Space @ Tampines
2016



The Edge Billion Dollar Club
Oxley Holdings Limited
2016



Winner (Residential)
Wharf Property Award
Royal Wharf
2015



Winner (Industrial)
Singapore Property Awards
FIABCI-Singapore
Oxley Bizhub
2015



Winner (Office)
Singapore Property Awards
FIABCI-Singapore
Oxley Tower
2017

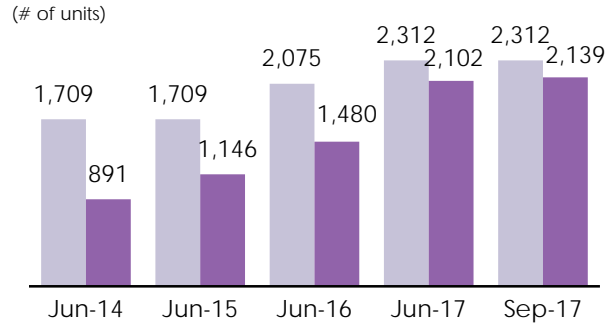
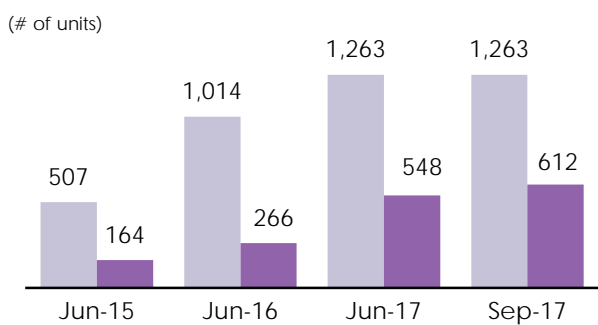
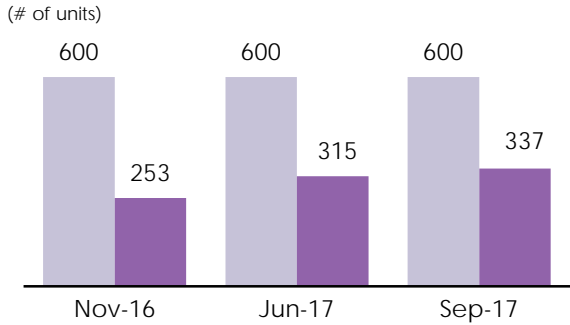
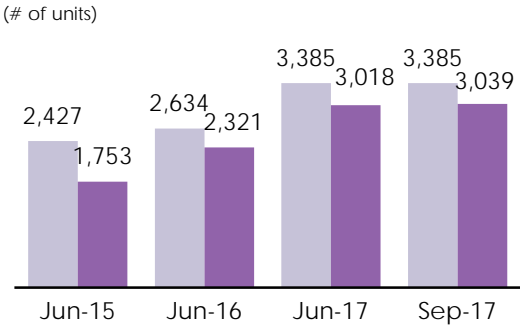


Singapore Red Cross
Humanitarian Award
Oxley Holdings Limited
2014



Key Highlights

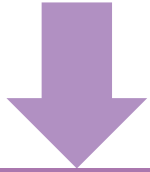
Strong Sales Ability – recent projects



Key Highlights

Our Strategy

How we stay ahead of the competition



Diversify Earnings

Strategic Alliances and Acquisitions

Capital Efficient Model

Product Differentiation

Diversification

Oxley is always on the lookout for development opportunities. In the span of 7 years, Oxley has expanded to 12 different countries.

Oxley has been building up its investment and hospitality portfolio. We have been seeking to increase recurring rental income streams to augment our property development business.

Strategic Alliances and Acquisitions

Oxley has embarked on strategic and lasting partnerships with overseas developers to tap on their institutional knowledge and expertise. These partnerships have enabled us to break into different markets.

Oxley has acquired stakes in reputable companies such as Galliard Group from the United Kingdom, Pindan Group from Australia and United Engineers from Singapore. This would allow us to better manage our expansion and development risks, whilst leveraging on partners' local experiences and best practices to gain access to new markets and solidify Oxley's operating presence



Capital Efficient Model

An asset light acquisition model is used in our overseas markets. In some countries, Oxley has structured capital efficient deals with authorities or local landowners. In appropriate situations, this allows the Group to commit lower amounts of capital while enjoying strong cash flows when the Group launches and sells the properties.

Our strategic partnerships with local developers help us to manage the costs and risks involved.

We have diversified our funding sources and optimised our cost of capital by monitoring the markets for favourable opportunities to build up capital resources.

Product Differentiation

We collaborate with renowned architects and designers to create architecturally inspiring and unique projects with attractive yet practical floor plans and designs.

We intend to continue leveraging on our brand name and experience in developing, premium properties.

Key Highlights

Oxley is back in Singapore- some of our major acquisitions



Rio Casa- purchased for S\$575 million
Land size of 36,811 sqm
Est GDV S\$1.42 billion
Est No. of units 1472



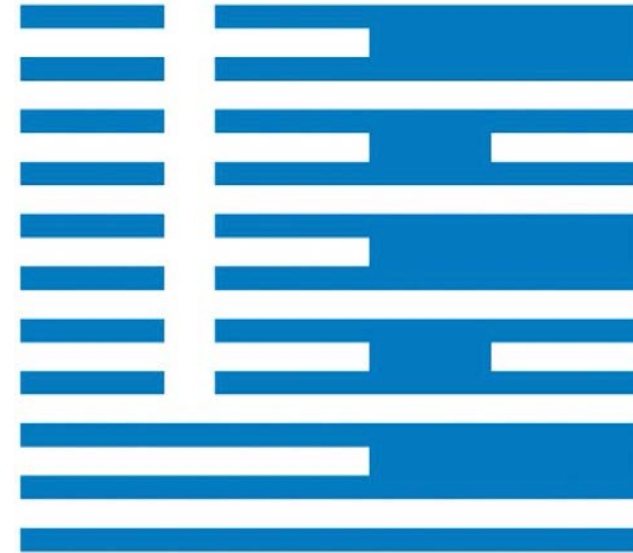
Lotus @ Pasir Panjang - Purchased for S\$121 million
Land Size 8,326 sqm
Est GDV S\$216.78 million
Est No. of units 170

Key Highlights

Oxley is back in Singapore- some of our major acquisitions



Serangoon Ville- purchased for S\$499 million
Land size 27,584 sqm
Est GDV S\$1.28 billion
Est No. of units 1,052



United
Engineers
Limited

Acquired 15% of United Engineers

3. Operations Overview

- Overview of Oxley's Development Portfolio
- Development Portfolio
- Investment Portfolio
- Hospitality Portfolio
- Mergers and Acquisitions

Overview of Oxley's Development Portfolio

Overview of Oxley's Development Portfolio

As at 30 September 2017

Project	Country	Effective Stake (%)	Sales Secured (\$mn)	Progress Billings (\$mn)	Future Progress Billings (\$mn)	Total Estimated GDV (\$mn)	Remaining GDV (\$mn)	Project Status
Viva Vista	Singapore	100%	155.9	147.9	8.0	155.9	-	
RV Point	Singapore	100%	41.6	36.9	4.7	41.6	-	
Oxley Edge	Singapore	100%	63.1	60.6	2.5	63.1	-	
Suites@Braddell	Singapore	100%	19.1	19.0	-	19.1	-	
Presto@Upper Serangoon	Singapore	100%	23.6	23.6	-	23.6	-	
Vibes@Upper Serangoon	Singapore	100%	39.4	39.4	-	39.4	-	
The Rise@Oxley	Singapore	100%	180.3	95.9	84.4	256.3	76.0	
The Flow	Singapore	100%	166.6	166.6	-	191.8	25.2	
NEWest	Singapore	55%	568.2	499.7	68.5	568.2	-	
Floraville/Floraview/Floravista	Singapore	55%	138.1	117.4	20.7	198.3	60.2	
KAP Residences/ KAP	Singapore	55%	544.2	530.6	13.6	556.8	12.6	
Midtown Residences/ The Midtown	Singapore	50%	418.7	418.7	0.1	425.8	7.1	
T-Space	Singapore	49%	140.4	45.6	94.8	245.0	104.6	
494 Upper East Coast Road	Singapore	100%	-	-	-	31.9	31.9	Yet to be launched
Lotus @ Pasir Panjang	Singapore	100%	-	-	-	216.8	216.8	Yet to be launched
Serangoon Ville	Singapore	40%	-	-	-	1,278.2	1,278.2	Yet to be launched
Rio Casa	Singapore	35%	-	-	-	1,421.5	1,421.5	Yet to be launched
Sub-total			2,499.3	2,201.9	297.3	5,733.4	3,234.1	-

Overview of Oxley's Development Portfolio (continued)

As at 30 September 2017

Project	Country	Effective Stake (%)	Sales Secured (\$\$mn)	Progress Billings (\$\$mn)	Future Progress Billings (\$\$mn)	Total Estimated GDV (\$\$mn)	Remaining GDV (\$\$mn)	Project Status
Royal Wharf	UK	100%	2,334.5	738.9	1,595.6	2,657.8	323.3	
Deanston Wharf	UK	50%	-	-	-	646.5	646.5	Yet to be launched
Sub-total			2,334.5	738.9	1,595.6	3,304.4	969.9	
Dublin Landings	Ireland	90%	-	-	-	1,107.4	1,107.4	Yet to be launched
Sub-total			-	-	-	1,107.4	1,107.4	
The Peak	Cambodia	79%	196.3	49.8	146.5	478.6	282.3	
The Palms	Cambodia	79%	-	-	-	125.8	125.8	Yet to be launched
The Garage	Cambodia	79%	-	-	-	399.8	399.8	Yet to be launched
The Bridge	Cambodia	50%	464.4	250.3	214.1	515.3	50.9	
Sub-total			660.7	300.1	360.6	1,519.5	858.8	-
Oxley Towers Kuala Lumpur	Malaysia	100%	-	-	-	971.1	971.1	Yet to be launched
Section 16	Malaysia	100%	-	-	-	164.6	164.6	Yet to be launched
Medini	Malaysia	100%	-	-	-	215.7	215.7	Yet to be launched
Pepper Hill	Malaysia	100%	-	-	-	702.9	702.9	Yet to be launched
Robson	Malaysia	50%	-	-	-	23.6	23.6	Yet to be launched
Beverly	Malaysia	50%	-	-	-	247.4	247.4	Yet to be launched
Sub-total			-	-	-	2,325.3	2,325.3	
Oxley Convention City	Indonesia	50%	32.3	6.1	26.2	373.1	340.8	
Sub-total			32.3	6.1	26.2	373.1	340.8	
Min Residences	Myanmar	50%	10.7	0.1	10.6	313.0	302.3	
Sub-total			10.7	0.1	10.6	313.0	302.3	
Gaobeidian	China	50%	-	-	-	3,857.0	3,857.0	Yet to be launched
Sub-total			-	-	-	3,857.0	3,857.0	
			5,537.5	3,247.1	2,290.3	18,533.0	12,995.5	

\$S\$2.3 billion of unbilled contract that will be billed progressively
 Remaining GDV of **\$S\$13 billion** in our portfolio

Substantial earnings visibility going forward

Significant amount of land bank that will contribute to future growth

Development Portfolio

Operations Overview

Development Portfolio – Singapore

Unbilled contract	GDV to be launched/ in our portfolio
S\$297 million	S\$3.23 billion



- Oxley is developing one of the largest developments in Singapore – Rio Casa
- Actively deploying capital in strategic land acquisitions

Singapore Development Portfolio Snapshot

S\$297 million of unbilled progress billings

S\$3.23 billion worth of properties in our portfolio/ to be launched.

Operations Overview

Development Portfolio – Singapore (continued)

Property name Rio Casa	Group's Stake 35%	Type Residential
Location 350 Hougang Avenue 7, Rio Casa	Land Area (sq m) 36,811	Expected Launch Date Apr 2018
Tenure 99 Years Leasehold*	Gross Floor Area (sq m) 103,071	Est GDV S\$1.42 billion
* Subject to Strata Titles Board approval		



Operations Overview

Development Portfolio – Singapore (continued)

Property name Serangoon Ville

Group's Stake 40%

Type Residential

Location 128 - 134 Serangoon North Avenue 1

Land Area (sq m) 27,584

Expected Launch Date June 2018

Tenure 99 Years Leasehold*

Gross Floor Area (sq m) 77,235

Est GDV S\$1.28 billion

* Subject to Strata Titles Board approval



Operations Overview

Development Portfolio – Singapore (continued)

Property name Lotus @ Pasir Panjang

Group's Stake 100%

Type Residential

Location 231 Pasir Panjang Road

Land Area (sq m) 8,326

Expected Launch Date 1st quarter 2018

Tenure Freehold

Gross Floor Area (sq m) 11,906

Est GDV S\$216.78 million



Operations Overview

Development Portfolio – Singapore (continued)

Property name 494 Upper East Coast Road

Location 494 Upper East Coast Road

Tenure Freehold

Group's Stake 100%

Land Area (sq m) 1,292

Gross Floor Area (sq m) 1,809

Type Residential

Expected Launch Date 1st quarter 2018

Est GDV S\$31.9 million



Operations Overview

Development Portfolio – United Kingdom

Unbilled contract	GDV to be launched/ in our portfolio
S\$1.6 billion	S\$970 million



- Amongst Singaporean Developers, Oxley has one of the largest presence in the UK housing market
- Developing a **363,000 sqm waterfront township** (known as **Royal Wharf**) in East London along **River Thames** which consists more than **3,000 homes**
- **90%** of total units sold* and successfully **handed over more than 700 units.**

UK Development Portfolio Snapshot

S\$1.6 billion of unbilled progress billings

S\$970 million worth of properties in our portfolio/ to be launched.

Operations Overview

Development Portfolio – United Kingdom (continued)

Property name Royal Wharf

Group's Stake 100%

Type Township Development

Location North Woolwich Road, London, United Kingdom

Land Area (sq m) 149,734

Launched Date Phase 1A (Mar 14), Phase 1B (Jun 14), Phase 2 (Sep 14) Phase 3 (Feb 16)
*Phase 1A: 99%; Phase 1B: 94%; Phase 2: 93%; Phase 3: 76%

Tenure 999 years leasehold

Gross Floor Area (sq m) 363,000

Est GDV S\$2.66 billion



Awards

- ✓ RESI Awards 2015 – Development of The Year
- ✓ The Wharf Award 2015 – Winner

Operations Overview

Development Portfolio – United Kingdom (continued)

Property name Deanston Wharf	Group's Stake 50%	Type Residential with commercial units at ground level
Location Bradfield Road, London, E16 2AX	Land Area (sqm) 22,830	Expected Launch Date TBC
Tenure 999 years leasehold	Gross Floor Area (sqm) 60,000	EST GDV S\$647 million



Operations Overview

Development Portfolio – Cambodia

Unbilled contract	GDV to be launched/ in our portfolio
S\$361 million	S\$859 million



- Oxley is developing the first Shangri-La Hotel in Cambodia
- Oxley is the first developer to introduce the Soho concept in Cambodia

Cambodia Development Portfolio Snapshot

S\$361 million of unbilled progress billings

S\$859 million worth of properties in our portfolio/ to be launched.

Operations Overview

Development Portfolio – Cambodia (continued)

Property name The Bridge

Group's Stake 50%

Type Mixed Development

Location Village No.14, National Assembly Street, Tonle Bassac Commune, Chamkarmorn District, Phnom Penh, Cambodia

Land Area (sq m) 10,090

Launched Date March 2014- Residential
June 2014- SOHO, May 2016- Retail
Residential 97%, SOHO 92%, Retail 91%

Tenure Freehold

Gross Floor Area (sq m) 150,399

Est GDV S\$515.3 million



Operations Overview

Development Portfolio – Cambodia (continued)

Property name The Peak

Group's Stake 79%

Type Mixed Development- Residential, Commercial, Hotel, Offices

Location Village No 14, Sam Dach Hun Sen Road, Tonle Bassac Commune, Chamkamorn District, Phnom Penh, Cambodia

Land Area (sqm) 12,609

Launched Date Sep 2015 – Residential (Phase 1)
May 2016 – Residential (Phase 2)
Nov 2016 – Office
Residential (Phase 1): 44%, Residential (Phase 2): 27%, Office: 100%

Tenure Freehold

Gross Floor Area (sqm) 208,750

EST GDV S\$478.6 million

The Peak



Key Features

The first Shangri-La Hotel in Phnom Penh

Operations Overview

Development Portfolio – Cambodia (continued)

Upcoming launches

Property name: The Palms

Location Kdey Takoy Village, Veal Sbov Commune, Mean Chey District, Phnom Penh (Mekong Riverside)

Tenure Freehold

Group's Stake 79%

Land Area (sq m) 37,689

Gross Floor Area (sq m) 65,592

Type Residential

Expected Launch Date Nov 2017

Est GDV S\$125.8 million



Property name: The Garage

Location The Garage Land at Street 84, Village 13, Srah Chork Commune, Daun Penh District, Phnom Penh (The Garage)

Tenure Freehold

Group's Stake 79%

Land Area (sq m) 8,921

Gross Floor Area (sq m) TBC

Type Mixed Development

Expected Launch Date TBC

Est GDV S\$399.8million

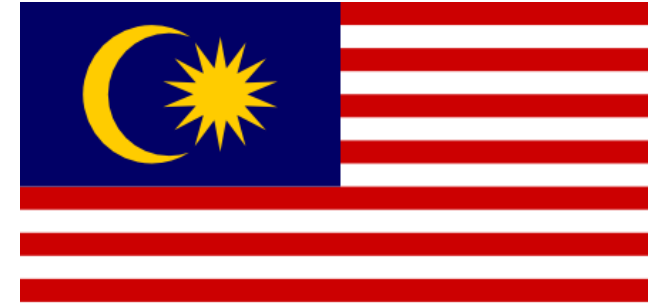


Operations Overview

Development Portfolio – Malaysia

Unbilled contract	GDV to be launched/ in our portfolio
-	S\$2.33 billion

- Oxley is building the first **Jumeirah Kuala Lumpur Hotel** and **Jumeirah Living Kuala Lumpur Residences**, as well as **SO Sofitel Hotel** and **SO Sofitel Kuala Lumpur Residences**



Malaysia Development Portfolio Snapshot

S\$2.33 billion worth of properties in our portfolio/ to be launched.

Operations Overview

Development Portfolio – Malaysia (continued)

Property name **Oxley Towers KLCC**

Group's Stake 100%

Type Mixed Development- Residential, Commercial, Hotels, and Offices

Location Grant No. 27706, Lot 99, Section 0058
Mukim Bandar Kuala Lumpur, Daerah Kuala Lumpur

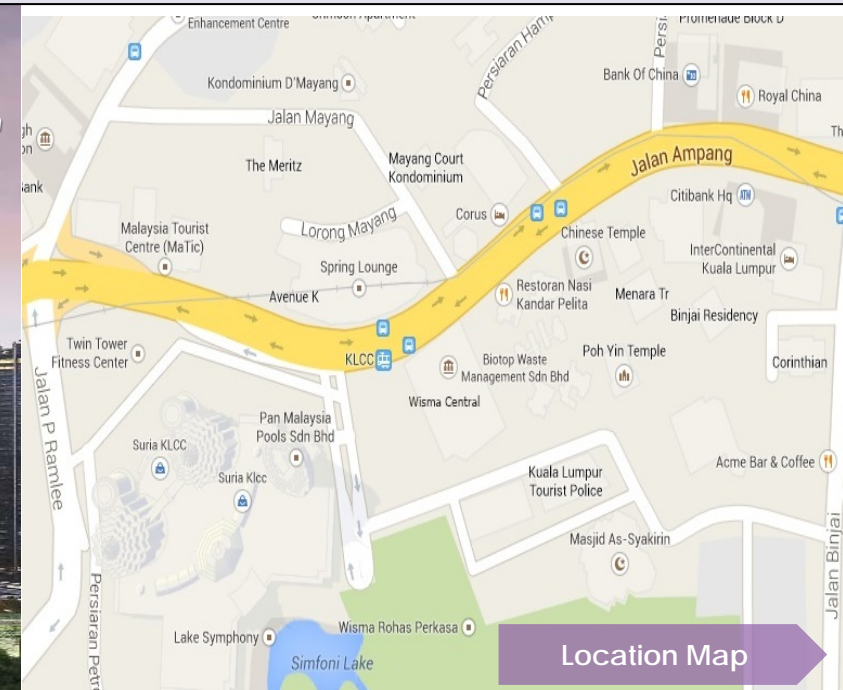
Land Area (sqm) 12,575

Expected Launch Date Nov 2017

Tenure Freehold

Gross Floor Area (sqm) 175,979

EST GDV S\$971.1 million (including residential and commercial excluding hotel)



Operations Overview

Development Portfolio – Malaysia (continued)

No	Location/ Name	Tenure	Development Type*	Land Area (sq m)	Group's Stake	EST GDV
1	Plot B3 & B5 Iskandar, Johor ("Medini")	99 + 30 years	Mixed	17,300	100%	S\$215.7 million
2	No. Hakmilik 1038, Lot 26315, Bt 6 Jalan Damansara, Daerah Petaling, Bandar Petaling Jaya, Negeri Selangor ("Section 16")	Freehold	Mixed	19,098	100%	S\$164.6 million
3	Geran Mukim 1146, Lot 46, Kuala Lumpur ("Robson")	Freehold	Residential	7,710	50%	S\$23.6 million
4	Mukim 18, Daerah Timor Laut, Penang ("Pepper Hill")	Freehold	Residential	119,876	70% ¹	S\$702.9 million
5	Lot 347, GM269 Bandar Ulu Kelang, Daerah Gombak, Negeri Selangor ("Beverly")	Freehold	Residential	61,588	50%	S\$247.4 million

* Subject to authorities approval

¹ The group does not own the land. It has the right to develop the property pursuant to a joint venture agreement



Operations Overview

Development Portfolio – Ireland

Unbilled contract	GDV to be launched/ in our portfolio
-	S\$1.11 billion

- Oxley won a **2.35 ha mixed development** site in the North Wall Quay **competitive tendering process** conducted by the National Asset Management Agency of Ireland
- Agreement for lease with Ireland's **National Asset Management Agency of Ireland** to develop and dispose (by way of letting or otherwise) the **2.35 ha** mixed development
- Plot is next to the proposed new headquarters of the **Central Bank of Ireland**
- Developing a **60,000 sq m Grade A office** and over 200 apartments development in Dublin central business area
- Agreement for lease with National Treasury Management Agency to



Ireland Development Portfolio Snapshot

S\$1.11 billion worth of properties in our portfolio/ to be launched.

Operations Overview

Development Portfolio – Ireland (continued)

Property name **Dublin Landings**

Group's Stake 90% (residential), 79.5% (office)

Type Mixed Development- Residential and Office

Location 72 – 80 North Wall Quay, Dublin 1

Land Area (sqm) 23,500

Expected Launch Date Q2 2018 (Residential)

Tenure 300 years

Gross Floor Area (sqm) 94,377

EST GDV S\$1.11 billion
Commercial- S\$820 million
Residential- S\$290 million



Construction progress as of Oct 2017



Dublin Landings

Artist's impression

Key Features

- National Treasury Management Agency is expected to be the first tenant, taking 83,000 sq ft in a waterfront building by summer 2018

Operations Overview

Development Portfolio – Indonesia

Unbilled contract	GDV to be launched/ in our portfolio
S\$26.2 million	S\$340.8 million

- Oxley Convention City is a flagship masterplan development covering a land area of approximately 20,000 sqm.
- This iconic development comprises of Batam's first office tower with an integrated convention centre, an exclusive hotel, an exciting retail and F&B avenue, a vibrant collection of shophouses and three towers of luxurious residences.



Indonesia Development Portfolio Snapshot

S\$26.2 million of unbilled progress billings

S\$340.8 million worth of properties in our portfolio/ to be launched.

Operations Overview

Development Portfolio – Indonesia

Property name **Oxley Convention City**

Group's Stake 50%

Type Mixed Development- Residential, Office and Hotel

Location Jalan Raja Haji Fisabilillah Batam

Land Area (sqm) 20,000

Launched Date Dec 2016 – Residential, Commercial (Phase 1): 56% sold

Tenure 35 years HGB, subject to renewal

Construction Floor Area (sqm) 208,373

EST GDV S\$373.1 million



Oxley Convention City

Artist's impression

Key Features

- Strategically located at the heart of Batam's financial district and part of the free trade zone

Operations Overview

Development Portfolio – China

Unbilled contract	GDV to be launched/ in our portfolio
-	S\$3.86 billion



- Development is strategically located 40km away from China's newly-announced third special economic zone, **Xiongan New Area**
- Residential prices in the vicinity has risen to **RMB 12,000 psm** from RMB 4,000 psm
- Prices are expected to reach **RMB20,000 psm** within the next 2 years

China Development Portfolio Snapshot

S\$3.86 billion worth of properties in our portfolio/ to be launched.

Operations Overview

Development Portfolio – China (continued)

Property name 中新健康城 (Gaobeidian / Sino-Singapore Health City)

Group's Stake 27.5%

Type Township Development

Location Plots 17, 20, 21 & 22 Shangdong New Town, An Tai Road, Gaobeidian, Hebei Province, People's Republic of China

Land Area (sqm) 5.3 million (8,000mu)

Expected Launch Date Phase 1: 2018

Tenure* 40/50/70 years (leaseholds for the development with the Township vary)

Est Gross Floor Area (sqm) 2 million

EST GDV S\$3.86 billion



** Subject to authorities approval*

Operations Overview

Development Portfolio – Myanmar

Unbilled contract	GDV to be launched/ in our portfolio
S\$10.6 million	S\$302.3 million



- Oxley has been shortlisted for a mixed development project at Myanmar's Yangon Central Railway Station
- This tender exercise has been participated by many international developers and funds

Myanmar Development Portfolio Snapshot

S\$10.6 million of unbilled progress billings

S\$302.3 million worth of properties in our portfolio/ to be launched.

Operations Overview

Development Portfolio – Myanmar

Property name **Min Residences**

Group's Stake 50%

Type Mixed Development

Location Block No., Min Dhama Road, Ward No.(4), Mayangone Township, Yangon Region, Myanmar

Land Area (sqm) 12,889

Launched Date May 17

Tenure Grant Land

Gross Floor Area (sqm) 122,579

EST GDV S\$313 million



Min Residences

Artist's impression

Investment Portfolio

- An Industrial Building at Tampines
- 11 commercial units at Novotel Mecure Hotel
- A Residential Condominium in Japan

Operations Overview

Investment Portfolio – Singapore

Property name **Space @ Tampines**

Group's Stake 70%

Type Commercial

Location No. 18, Tampines Industrial Crescent

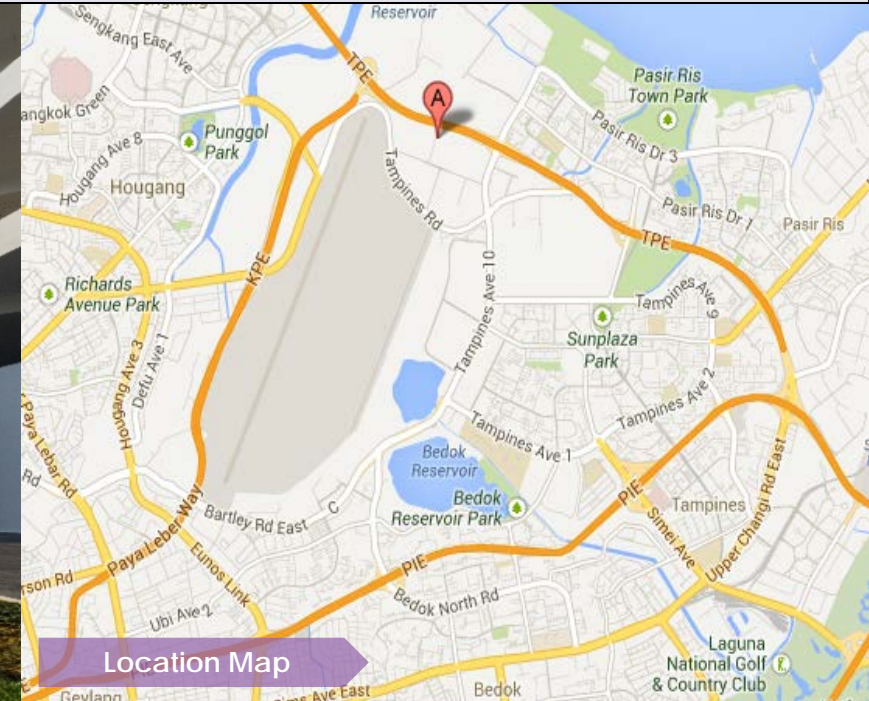
Land Area (sqm) 38,800

Occupancy 94%

Tenure 30 years leasehold

Gross Floor Area (sqm) 65,893

Recurring Income S\$11 million pa
Indicative Valuation S\$200 million



Space@Tampines

Location Map

Operations Overview

Investment Portfolio – Singapore (continued)

Property name 11 Commercial Units @ Group's Stake 100%
Novotel / Mercure Singapore on Stevens

Recurring Income of commercial units
S\$2.1 million p.a.

Location 28 Stevens Road

Land Area (sqm) 18,477

Indicative Valuation of whole development
S\$980 million

Tenure 103 years leasehold

Gross Floor Area (sqm) Commercial 3,351

Indicative Valuation (commercial units)
S\$94 million

Type Commercial development

Operations Opens in Oct 2017



Artist's impression



Operations Overview

Investment Portfolio – Japan



Property name Soho Akasaka

Group's Stake 100%

Type Residential

Location Lot Numbers 1603 and 1604, Akasaka 2-chome, Minato-ku, Tokyo, Japan

Land Area (sqm) 165

Occupancy 100%

Tenure Freehold

Gross Floor Area (sqm) 651

Recurring Income S\$400,000 dollars per annum

Indicative Valuation S\$10 million

Hospitality Portfolio

- **Hotels in Singapore- Novotel and Mecure Hotel**
- **Hotels in Malaysia- Jumeirah and SO Sofitel Hotel**
- **Shangrila Hotel in Cambodia**

Operations Overview

Hospitality Portfolio – Singapore

Property name Novotel Singapore on Stevens/ Mercure Singapore on Stevens

Group's Stake 100%

Recurring profit S\$46 million based on 88% occupancy rate

Location 30 Stevens Road

Type Hotel development

Indicative Valuation of whole development S\$980 million

Tenure 103 years leasehold

Operations Opens in Oct 2017

Indicative Valuation of Hotels S\$886 million



Novotel Singapore on Stevens

- ✓ 254 rooms
- ✓ 360-seat ballroom
- ✓ Meeting facilities
- ✓ F&B outlets
- ✓ Fitness Centre
- ✓ Swimming Pool

Mercure Singapore on Stevens

- ✓ 518 rooms
- ✓ Lobby bar/café
- ✓ Gymnasium

Operations Overview

Hospitality Portfolio – Malaysia



Property name Jumeirah Kuala Lumpur Hotel	Group's Stake 100%	Type Hotel development
Location KLCC	Rooms 181	Operations TBC
Tenure Freehold		Recurring profit S\$5 million based on 70% occupancy rate
		Indicative valuation S\$120 million
Property name SO Sofitel Kuala Lumpur Hotel	Group's Stake 100%	Type Hotel development
Location KLCC	Rooms 207	Operations TBC
Tenure Freehold		Recurring profit S\$5 million based on 70% occupancy rate
		Indicative valuation S\$113 million

Operations Overview

Hospitality Portfolio – Cambodia



Property name Shangri-La Hotel

Group's Stake 100%

Recurring profit S\$10 million
based on 70% occupancy rate

Location Phnom Penh

Type Hotel development

Indicative valuation S\$150
million

Tenure Freehold

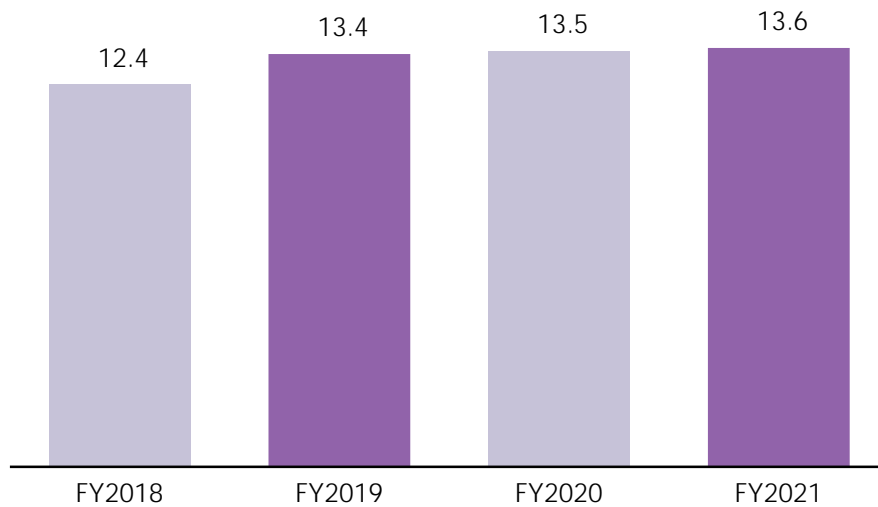
Operations TBC



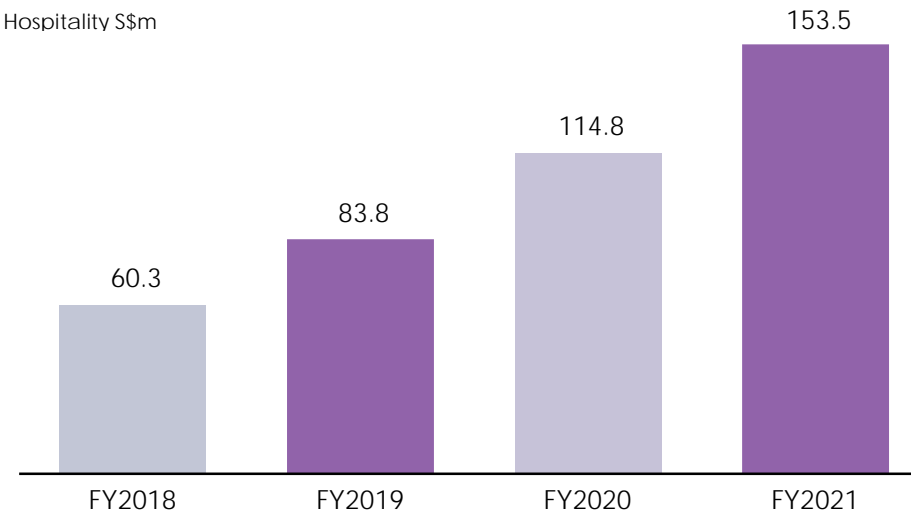
- ✓ Luxury International hotel
- ✓ 300 rooms & suites
- ✓ Chinese & Specialty Restaurant
- ✓ Ballroom
- ✓ Function Rooms
- ✓ Lounge Bar
- ✓ Roof Top Bar

Strong Recurring Income Stream

Investment Properties S\$m



Hospitality S\$m



Moving forward, recurring income will form a substantial portion of Oxley's net income.

Mergers and Acquisitions

Operations Overview

Key Investment – United Engineers

Oxley holdings has acquired 15% of United Engineers for S\$255 million

An opportunity to gain access to a quality property portfolio which is undervalued considering the current bid prices for land in Singapore

Company profile:

United Engineers was founded in 1912, and is the 11th oldest company in Singapore

United Engineers is a real estate company with property businesses mainly in China and Singapore.

In Singapore, United Engineers develops and owns iconic buildings such as UE Square and Rochester Mall



UE Square
999 years
Cleamenceau Avenue



UE Bizhub Tower
Freehold
Anson Road



Rochester mall and Park
Avenue Rochester
Freehold
Mixed development- retail
and hotel
Buona Vista Road

Key Financials

SGDm	FY2013	FY2014	FY2015	FY2016	LTM Ending
	31-Dec-13	31-Dec-14	31-Dec-15	31-Dec-16	30-Jun-17
Revenue	1,665	3,209	851	480	447
EBITDA	82	244	169	108	66
% margin	13.86%	12.92%	25.75%	40.39%	42.08%
Net income	118	124	102	141	184

Operations Overview

Key Associates – Galliard (Group) Limited

- In 2015, Oxley Holdings acquired a 20% stake in Galliard group for 50 million pounds.
- Galliard has a portfolio of over **8,500 residential units** and hotel suites plus circa **750,000 ft of commercial floor space** across London and southern England, with an additional over **3,600 units subject to planning approval**.
- Galliard has strategic partnerships with Cainhoy and Frogmore- well known private equity funds.

Key Financials

GBPm	FY2013	FY2014	FY2015	FY2016	FY2017
Revenue	190,467	127,723	116,691	261,325	398,695
% growth		-32.9%	-8.6%	123.9%	52.6%
EBITDA	49,006	25,258	56,583	52,265	80,421
% margin		-48.5%	124.0%	-7.6%	53.9%
PBT	19,420	14,192	15,151	69,389	48,970
Net income	14,577	10,276	11,196	65,990	44,198

	Gross Development Value GBPm	No of units
Galliard Homes		
Current developments	1,501	6,459
Upcoming development	485	3,639
Galliard Construction		
Current developments	1,117	5,938
Upcoming development	935	5,252
Galliard Commercial		
Current developments	98	546
Upcoming development	N.A.	N.A.
Galliard Homes Letting		
Current developments	4	2,762
Upcoming development	N.A.	N.A.

- The Galliard Group business comprises four business divisions, namely,
 - **Galliard Homes** which undertakes sales and marketing for the Galliard Group's portfolio of homes,
 - **Galliard Construction** which handles commercial, residential and mixed-use developments, and construction for joint venture projects and third party developments,
 - **Galliard Commercial** which develops hotels, commercial and retail premises, and undertakes joint venture projects and third party work,
 - **Galliard Homes Letting** (in partnership with Life Residential) which handles tenancy and re-sale transactions and operates from 13 London branches with investor relation offices located in Singapore, Hong Kong and Cape Town. It currently lets and manages over 3000 London apartments for investors in over 50 countries worldwide with sales transactions amounting to circa £100,000,000 per annum.

Notable Developments



Great Scotland Yard Hotel previously owned by Galliard-price could go up to 10,000 pounds per night

The Stage @Shoreditch
Est GDV 750 million pounds

Baltimore Wharf
Est GDV 270 million pounds

Operations Overview

Key Associates – Pindan Group Pty Ltd

In 2016, Oxley Holdings acquired a 40% stake in Pindan Group for 32 million Australian dollars.

Established in 1977, Pindan has prospered as one of the leading property and construction companies in **Western Australia**. It is now

- **35th largest** commercial construction company in Australia
- **top 20 biggest** movers in residential starts in Australia
- **largest** semi-detached dwelling builder in Western Australia and 4th largest nationally
- **largest** multi-unit builder in Western Australia, and 5th largest nationally
- **4th largest** home builder in Western Australia, and the 17th largest nationally

Key Financials

AUDm	FY2013	FY2014	FY2015	FY2016	FY2017
Revenue	492	410	535	521	343
% growth		-16.6%	30.4%	-2.6%	-34.2%
EBITDA	10	16	10	3	14
% margin	2.0%	3.8%	1.8%	0.5%	4.2%
PBT	8	13	11	-2	7

Pindan has a truly integrated business, with its operations including the following:

- [Pindan Constructions](#) – small to medium commercial construction, grouped dwellings & apartments as well as large scale residential construction across all sectors throughout Perth, Peel and South West regions. Design and construct services.
- [Pindan Contracting](#) – regional and remote civil, commercial, residential and mining works and housing & infrastructure maintenance throughout WA and NT. Design and construct services.
- [Pindan Asset Management](#) – maintenance works and services across the Pilbara and Mid West/Gascoyne regions of Western Australia.
- [Pindan Modular](#) – modular & transportable construction, manufactures steel frames and trusses.
- [Pindan Capital](#) – property funds management.
- [Development Management](#) - feasibility, site acquisition, planning & development management service.
- [Pindan Realty](#) – project marketing & sales, commercial and residential property management and strata management.
- [Switch Homes](#) – residential home construction.

Headquartered in Perth, Pindan employs approximately 380 full-time staff with additional office locations in the Perth metropolitan region, the South West, Pilbara and Mid West regions of Western Australia as well as the Northern Territory, Brisbane, Sydney and Shanghai, China.



4. Financial Overview

- Financial Policy and Target
- Profitability and Cash Flow Generation
- Financial Position
- Credit Metrics
- Debt and Liquidity Profile

Financial Overview

Financial Policy and Target

Leverage

- Declining total debt / capitalisation
- Maintain as much unencumbered assets as possible for future funding flexibility

Liquidity

- Maintain access to multiple funding sources including bank loans and capital market funds
- Maintain cash balance of at least 10% of revenue at Group level to meet working capital needs

Investment

- Focus only on companies and projects within core business, geographical regions and areas of competency
- Comprehensive analysis and approval process in place to assess overall risk and return of each investment

Dividend

- Maintain a flexible dividend policy with having sufficient cash on hand as the critical consideration
- Payout level to be based on overall cash position, financial situation and future development needs

Hedging

- Maintain natural hedge as much as possible with respect assets/liabilities and revenue/expense
- Hedging to be done only with creditworthy counterparties if need be

Consolidated Income Statement

(S\$ million)	First Quarter Ended			Full Year Ended		
	30-Sep-17	30-Sep-16		30-Jun-17	30-Jun-16	
	(Unaudited)	(Unaudited)	% Δ	(Audited)	(Audited)	% Δ
Revenue	311	126	147%	1,343	981	37%
Gross Profit	53	48	10%	386	294	31%
Operating Profit *	49	28	75%	341	338	1%
Finance Costs	(9)	(9)	-	(42)	(55)	(24%)
Share of Profit from JV and associates	14	-**	100%	-**	80	NM
Profit before Tax	54	20	170%	299	363	(18%)
Profit after Tax	46	15	207%	228	295	(23%)

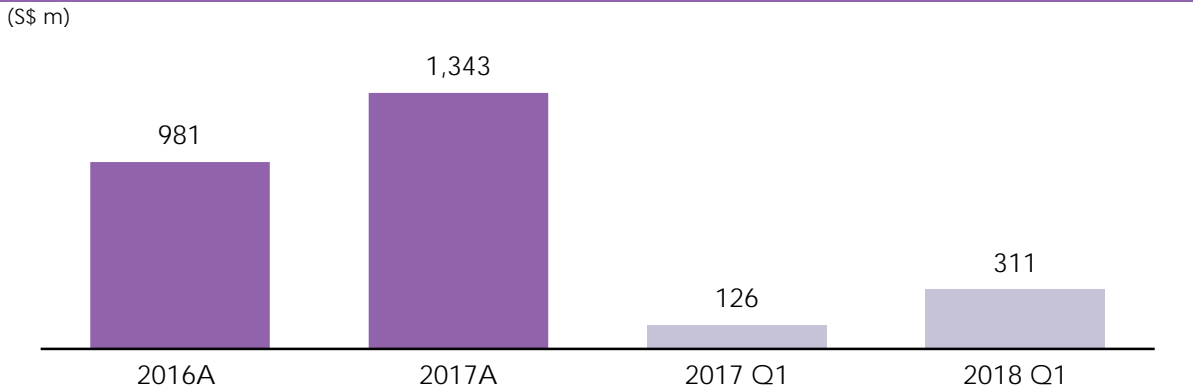
┆ * Before finance costs and share of (loss)/profit from JV and associates

┆ ** Less than S\$1 million

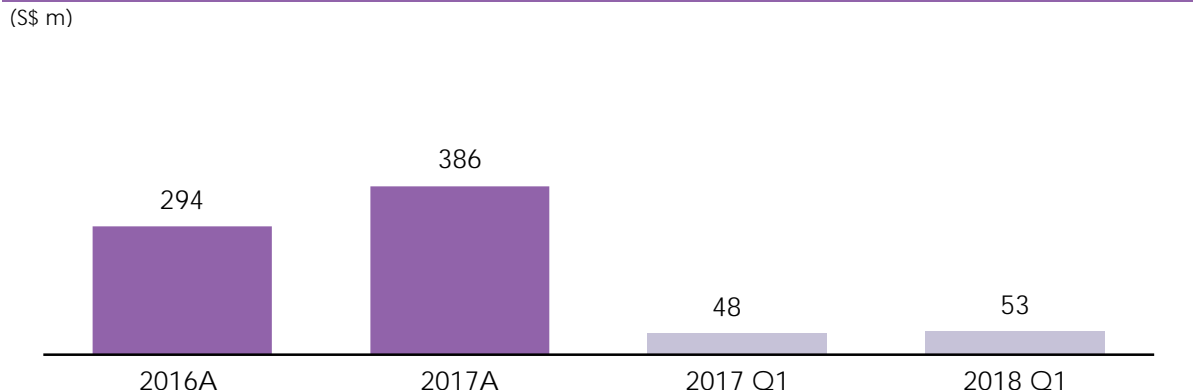
Financial Overview

Profitability and Cash Flow Generation

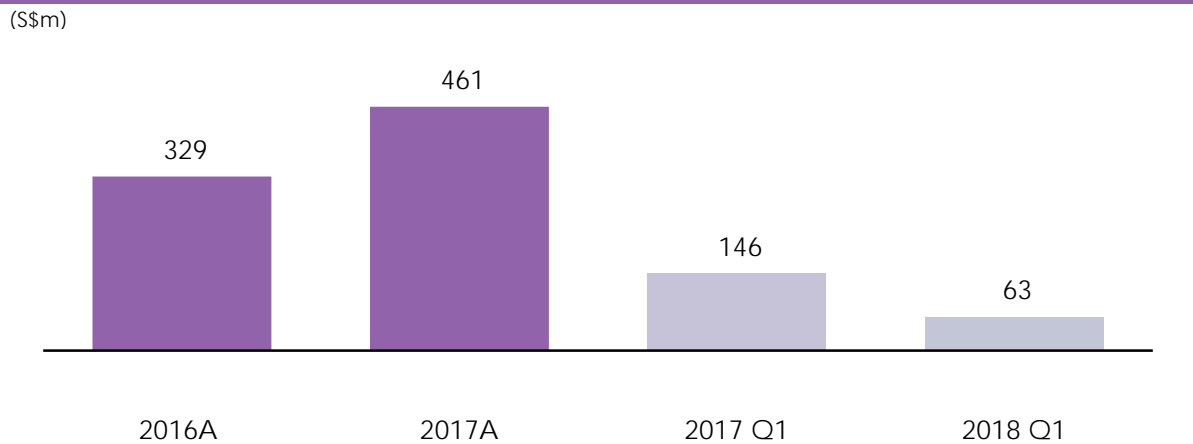
Revenue



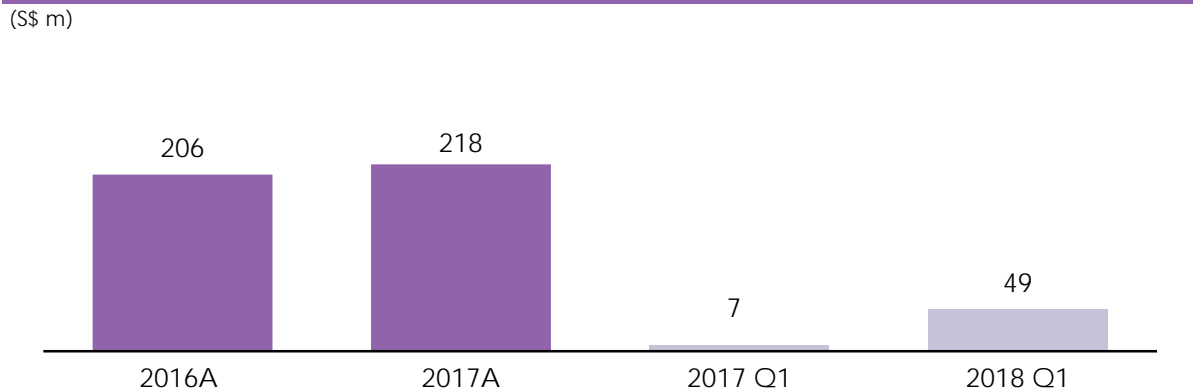
Gross profit



Cash flow from operations



PATMI



Consolidated Financial Position

As at

(\$ million)	(Audited) 30-Jun-15	(Audited) 30-Jun-16	(Audited) 30-Jun-2017	(Unaudited) 30-Sep-2017
Cash & Cash Equivalents	344	551	414	296
Development Properties	2,479	2,461	2,013	1,883
Total Assets	4,144	4,732	4,608	4,755
Current Borrowings	823	1,421	610	305
Non-Current Borrowings	1,608	1,235	1,850	2,307
Total Borrowings *	2,431	2,656	2,460	2,612
Net Borrowings **	2,087	2,105	2,046	2,316
Total Liabilities	3,353	3,767	3,519	3,602
Total Equity	790	965	1,089	1,153
Total Tangible Net Worth (TNW) ***	762	902	1,130	1,198

* Of the total bank borrowings of S\$2.6 billion (30 June 2017: S\$2.5 billion), S\$57.58 million (30 June 2017: S\$43.94 million) is secured by several guarantees given by the non-controlling shareholders of the subsidiaries which are not wholly owned by the Company

** Total borrowings net of cash and cash equivalents

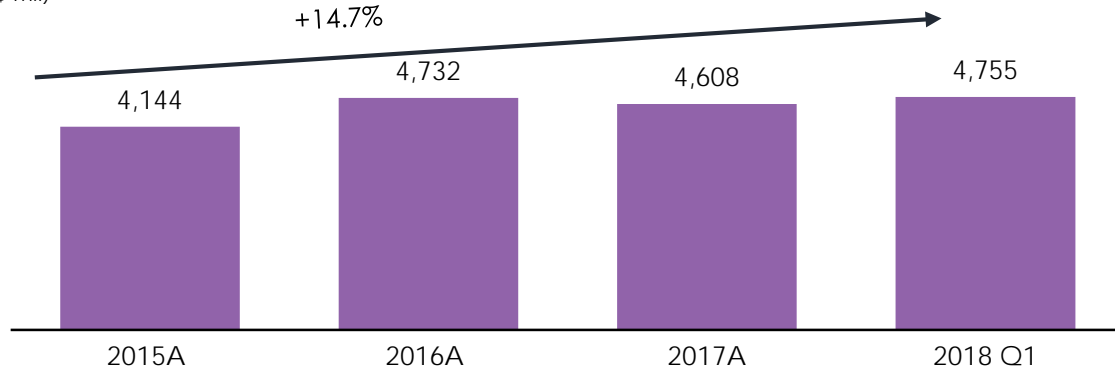
*** Equity, attributable to owners of the parent less deferred tax assets plus deferred tax liabilities

Financial Overview

Financial Position

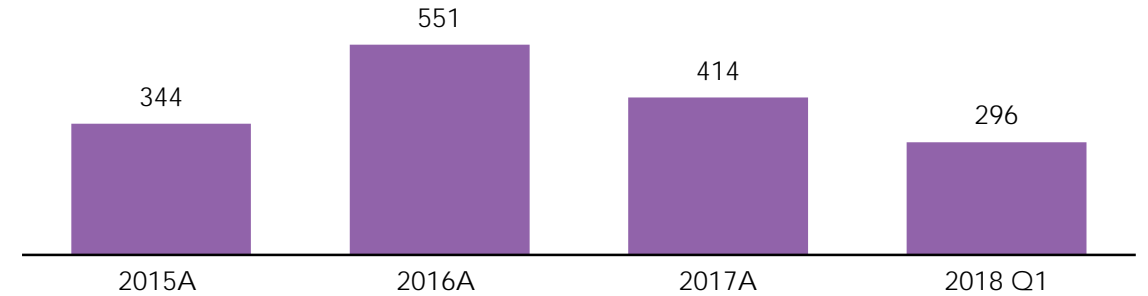
Total assets

(S\$ mil)



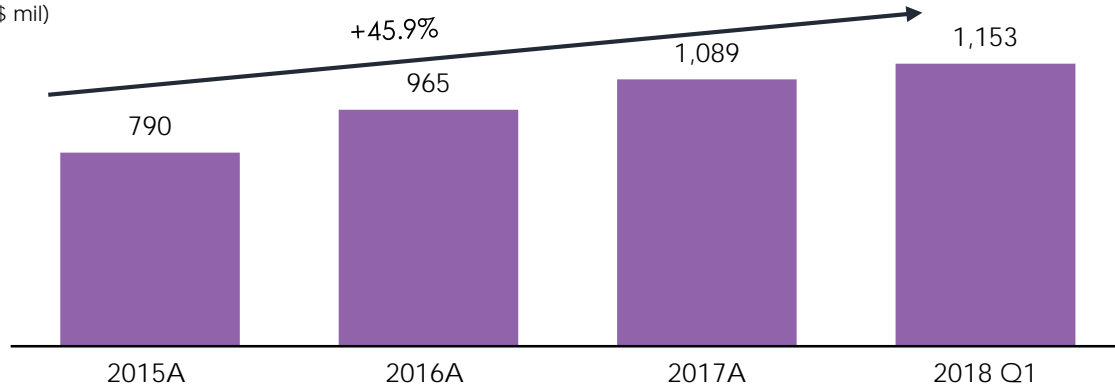
Cash and cash equivalents

(S\$ mil)



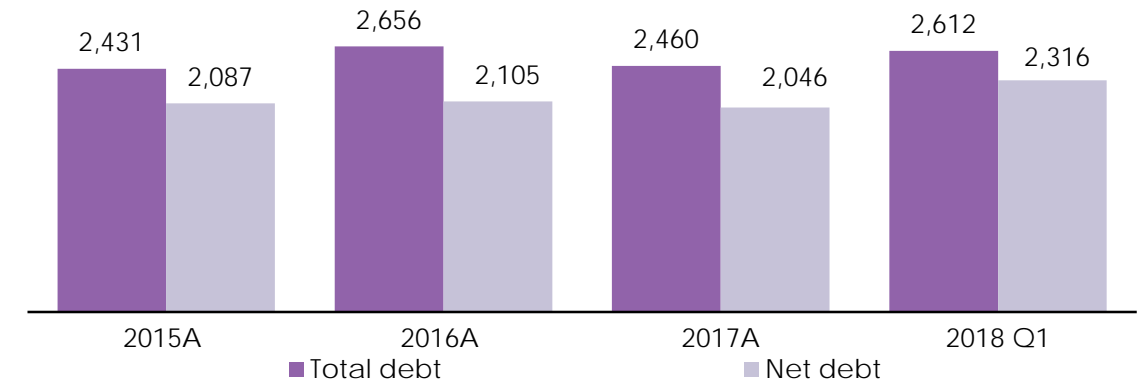
Total equity

(S\$ mil)



Total debt and net debt

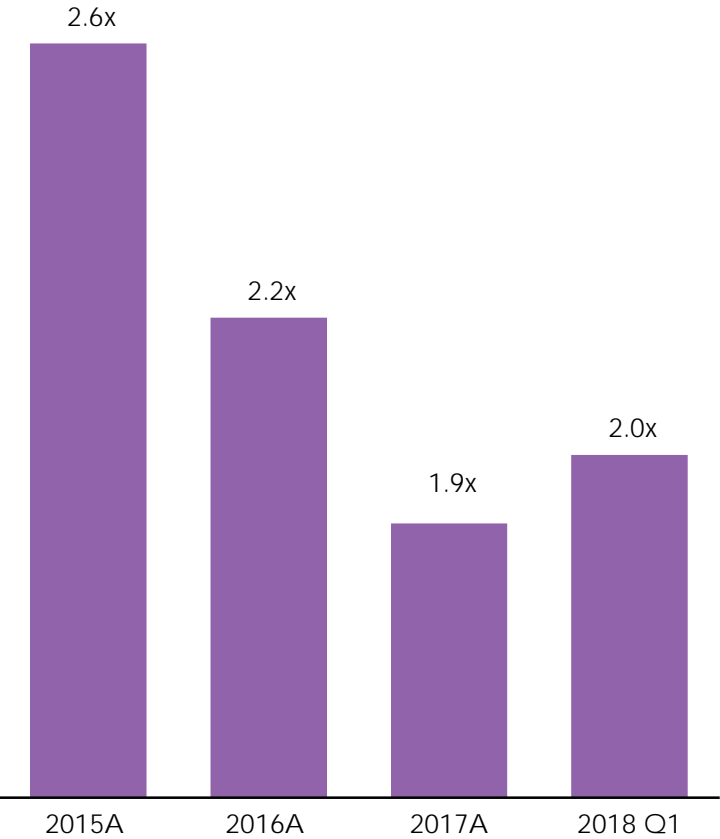
(S\$ mil)



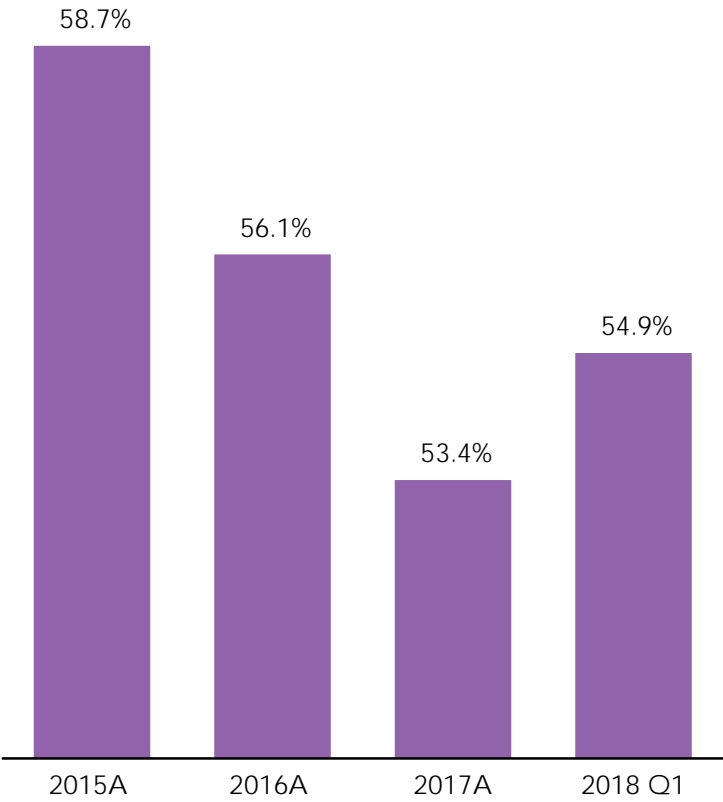
Financial Overview

Credit Metrics

Total net debt / Equity



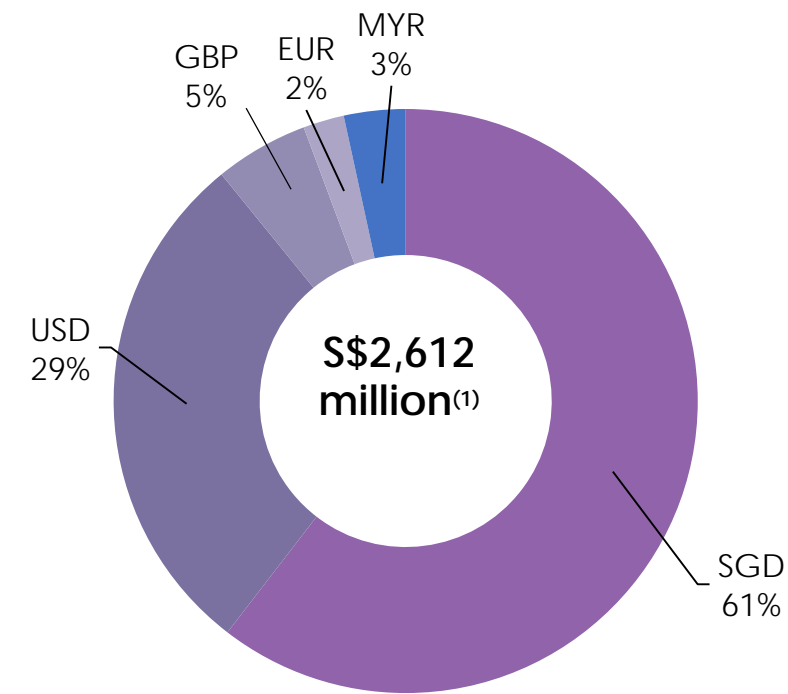
Total debt / Assets



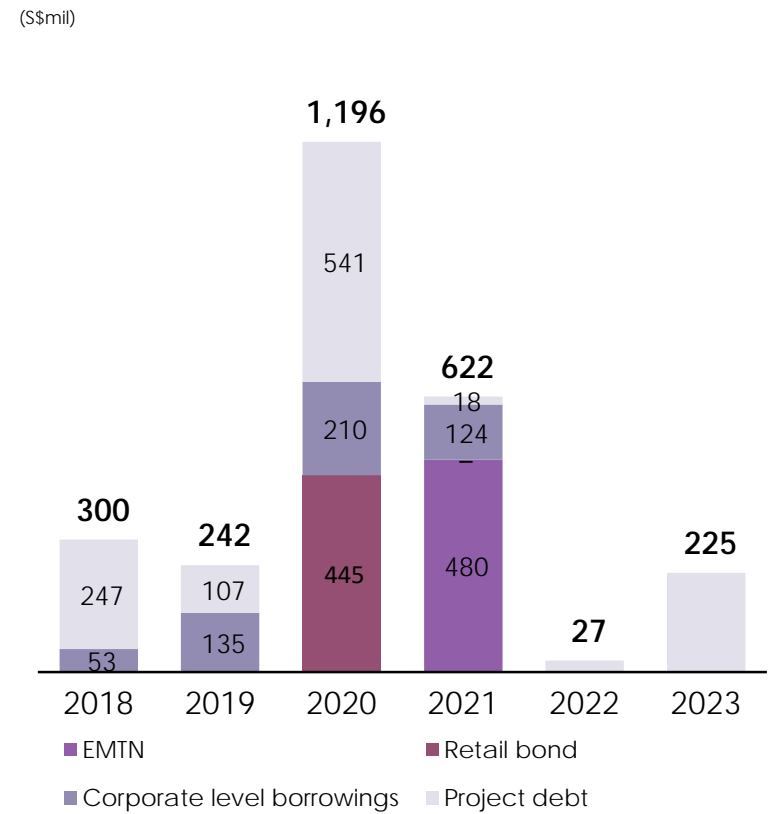
Financial Overview

Debt and Liquidity Profile as at 30 Sep 2017

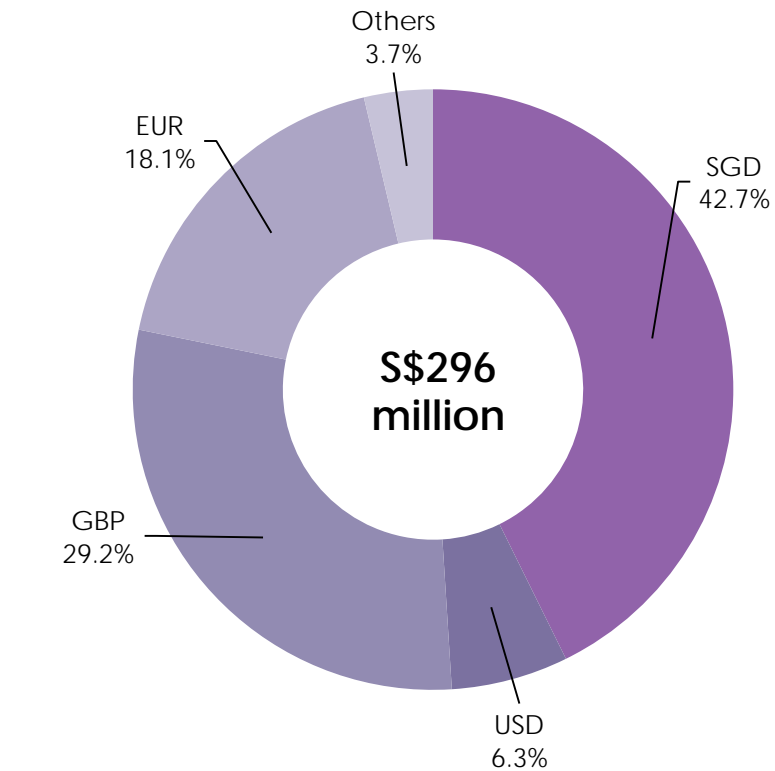
Debt breakdown by currency



Debt breakdown by maturity and type



Cash and Cash Equivalents By Currency



Note: (1) Including amortized transaction costs

Stock Information

Stock Information

Dividend History

Stock Information

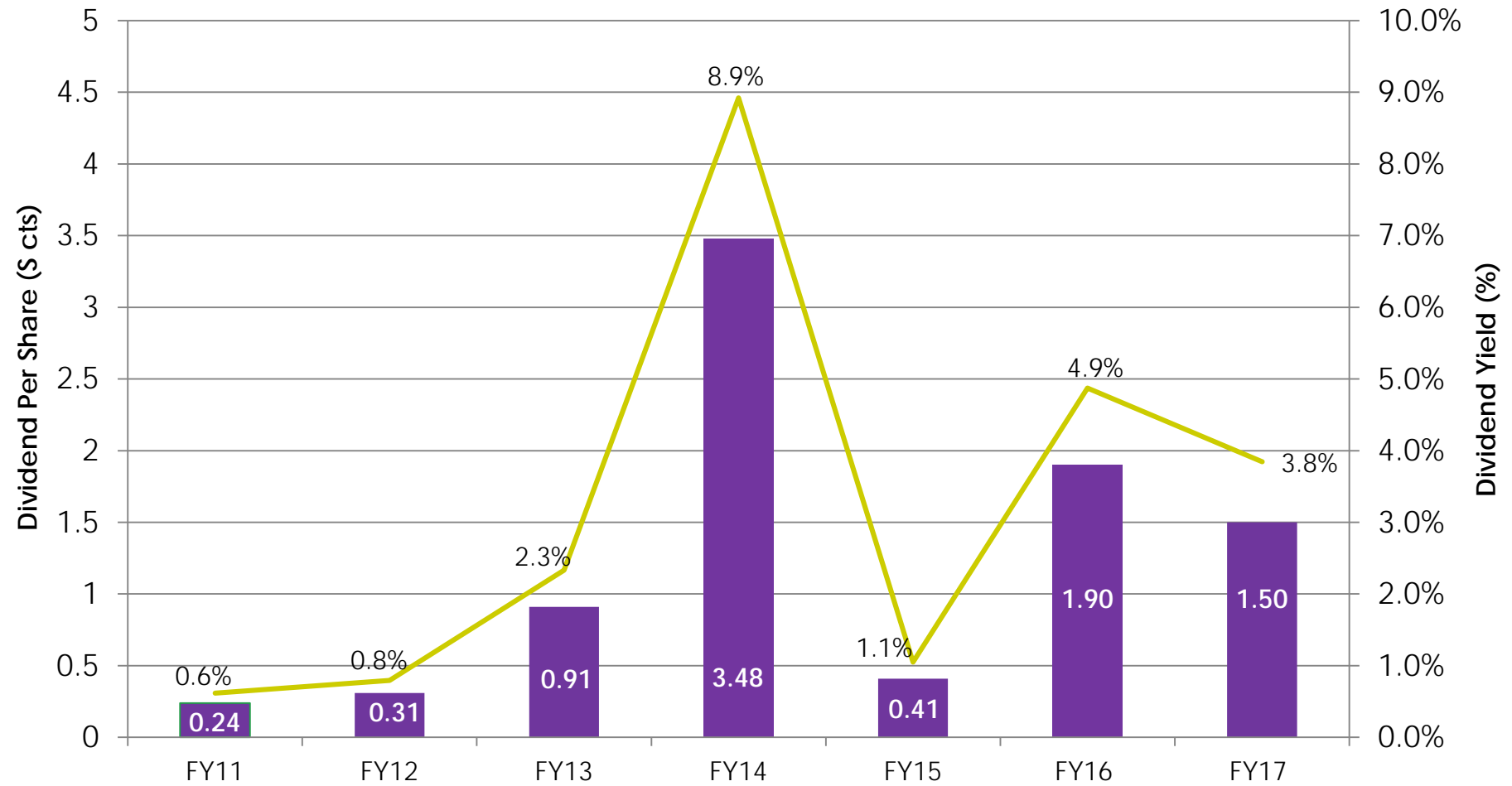
(As at 30 October 2017)	OHL SP
Price	S\$0.725
Market Cap	S\$2.12b
PE	9.66x
PB	2.02x
Free float	16.50%

Top Shareholders	% Holding
Ching Chiat Kwong	42.73
Low See Ching	28.67



Stock performance, Bloomberg, as of 30 October 2017

Dividend History



Thank you

