



OXLEY HOLDINGS LIMITED

(Incorporated in the Republic of Singapore under Registration No. 201005612G)

GENERAL UPDATE ON SINGAPORE DEVELOPMENT PROJECTS

The Board of Directors of Oxley Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) would like to provide an update on the Group’s Singapore development projects.

Overview of the Group’s Singapore Development Projects

Project	Effective Stake (%)	Total No. of Units	Units sold	Total Estimated GDV (\$\$mn)	Sales Secured (\$\$mn)	Remaining GDV (\$\$mn)	Future Progress Billings effective stake (\$\$mn)	Remaining GDV effective stake (\$\$mn)
The Verandah Residences	100%	170	170	248.8	248.8	-	5.0	-
Sea Pavilion Residences	100%	24	24	33.2	33.2	-	-	-
Sixteen35 Residences	100%	60	60	55.5	55.5	-	-	-
Riverfront Residences	35%	1,478	1,459	1,525.8	1,489.2	36.6	296.6	12.8
Affinity at Serangoon	40%	1,057	1,015	1,305.5	1,220.4	85.1	314.0	34.0
Kent Ridge Hill Residences	100%	548	498	818.1	697.3	120.8	435.4	120.8
Mayfair Gardens	100%	215	196	326.1	291.7	34.4	192.0	34.4
Mayfair Modern	100%	171	141	273.0	216.4	56.6	138.8	56.6
The Addition	100%	26	26	36.8	36.8	-	-	-
1953	100%	72	54	117.8	77.0	40.8	49.2	40.8
INSPACE	49%	84	84	147.1	147.1	-	46.8	-
Parkwood Residences	100%	18	4	30.4	6.9	23.5	6.0	23.5
Sub-total (Singapore)		3,923	3,731	4,918	4,520.4	397.8	1,483.8	322.9
% sold			95%		92%			

As at 30 November 2021, approximately 95% of the Group’s Singapore residential units has been sold, representing 92% of the total GDV or approximately S\$4.5 billion. The Group’s effective stake of secured sales amounted to approximately S\$2.7 billion while future progress billings from the sold units amount to approximately S\$1.5 billion.

The Group is left with 192 unsold units (less than 5% of the portfolio), with a total value of S\$397.6 million, of which the Group has an effective stake of S\$322.9 million.

Four Singapore development projects have achieved Temporary Occupation Permits (TOPs) in 2020 and 2021, and the other projects will achieve TOP progressively in 2022 and 2023.

As the Singapore development projects are substantially sold and construction will be progressively completed in the next 18 months, the Group is pivoting towards the overseas projects in the United Kingdom and Ireland. The Group has begun construction of the Riverscape and Connolly Station projects in the United Kingdom and Ireland respectively, while sales of the Riverscape project is ongoing.

By order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
16 December 2021