



Oxley Holdings Limited  
Company Registration Number 201005612G

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**For immediate release**

## **Irish government agency appoints Oxley as a partner for the redevelopment of core city centre in Dublin**

- Oxley is entitled to develop mixed-use properties including residential, commercial, hotel and student accommodation on a site of 1.96 hectares near Connolly Station (“Project Connolly”)
- Upon completion of each phase, Oxley is entitled to a 300-year ground lease, under which it could sub-let the development and receive rental income
- The Irish government only requires developer to pay a small annual site licence fee during the development, instead of hefty upfront land cost
- The strong economic outlook and property market in Dublin suggest another significant opportunity for Oxley to build up its income stream

**Singapore, 9 May 2018** – Oxley Holdings Limited (“Oxley”, and together with its subsidiaries, the “Group”), a home-grown property developer with business presence in 12 geographical markets, announced that it has entered into an agreement (“Agreement”) with Córas Iompair Éireann (“CIE”), a statutory corporation answerable to the Irish Government and responsible for most public transport in Ireland, on an entitlement for Oxley to develop a site comprising part of the lands at Connolly Station, Dublin 1 of approximately 1.96 hectares (the “Site”).

Connolly Station is one of the most central and highly accessible locations in Dublin City Centre with approximately 30,000 passengers per day. The Site is part of the strategic landmark scheme that CIE has been pushing forward to enhance passenger experience at the station, and



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create a revamped city centre with mixed-use residential, commercial, student accommodation properties and community and cultural functions.

Under the Agreement, Oxley has the right to develop the Site in one or more phases. Upon the completion of the works in each phase and the submission of the requisite documents to CIE, Oxley will be granted a 300-year ground lease on the relevant development. Given the size and the preliminary plan of the development, Oxley is expected to enjoy significant opportunities to receive rental income through sub-letting the entire or part of the developed site.

Commenting on the Project Connolly, Mr Ching Chiat Kwong, Executive Chairman & CEO, says, *"We are honoured to be selected as a development partner by CIE, among several other strong developers joining the bid. This was a testament that our first development project in Dublin, Dublin Landings, has won Oxley the trust and confidence from the Irish government and Oxley has made good progress in establishing its reputation and penetrating its foothold in Ireland."*

*Ireland's strong economic growth outlook and the booming property market in Dublin suggest that the redevelopment of the Connolly Station site will benefit local property users, the government and developer all together. The project will also bring Oxley another platform to grow our income stream in the long term."*

CIE offers the site by way of a development agreement subject to an annual site licence fee (Euro 2 million in Oxley's case), followed by the higher of a premium rent (Euro 3.5 million in Oxley's case) or 10% of the annual rental income from the relevant development.

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#### **About Oxley Holdings Limited**

Oxley Holdings Limited is a home-grown property developer with a diversified portfolio including property development, property investment and project management. Oxley is listed on the Main Board of the SGX-ST and has a market capitalisation of approximately S\$2 billion.

The Group currently has a business presence across 12 geographical markets including Singapore, the United Kingdom (the "UK"), Ireland, Cyprus, Australia, Cambodia, Malaysia, Indonesia, China, Japan and Myanmar. Since Oxley's incorporation in March 2010, the Group has launched a portfolio of 34 projects, and completed 28 projects. It is currently developing a waterfront township development in London, UK, two mixed-use developments in Phnom Penh, Cambodia, and the largest mixed-use development in the business district of Dublin, Ireland. Oxley's developments are typically located in choice areas that are easily accessible. Most of its projects incorporate retail



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elements, and lifestyle features and facilities. Oxley also holds 20% stake in The Galliard Group, a leading integrated property group in the UK, and 40% stake in Pindan Group Pty Ltd, an integrated property group based in Western Australia.

For more information on Oxley, please visit [www.oxley.com.sg](http://www.oxley.com.sg).

IR Contacts:

**Financial PR Pte Ltd.**

Romil Singh / Reyna Mei

TEL: +65 6438 2990

[romil@financialpr.com.sg](mailto:romil@financialpr.com.sg) / [reyna@financialpr.com.sg](mailto:reyna@financialpr.com.sg)