



Oxley Holdings Limited
Company Registration Number 201005612G

For immediate release

Oxley achieves 100% sales at The Verandah Residences within three months since its official launch

- **It was Oxley's first residential project among the four projects launched so far in 2018**
- **Total of 170 units were sold at an average price of S\$1,795 per square foot, with total revenue of S\$248.8 million for the entire project**

Singapore, 27 June 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 today that its first project launched in Singapore this year, The Verandah Residences, has achieved 100% sales of the 170 units within three months since its official launch on 7 April 2018.

The freehold development comprises 167 apartments in four blocks of 5-storey buildings, and 3 strata houses. The project attracted buyers with its close proximity to MRT stations, major shopping malls, a wide range of food and beverage choices, as well as parks and recreation facilities, such as The Southern Ridges and Kent Ridge Park.

With the 100% sales, The Verandah Residences achieved total revenue of S\$248.8 million. The average price for the 170 units sold was S\$1,795 per square foot (“**psf**”). Oxley purchased the 89,620 square feet freehold site at the former 231 Pasir Panjang Road in July 2017, for S\$121 million, or \$964 psf per plot ratio. Oxley has 100% stake in the project.



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Commenting on the sales progress at The Verandah Residences, Mr Ching Chiat Kwong, Executive Chairman & CEO, says,

“The Verandah Residences achieved 100% sales within 3 months since its launch. It proved that the demand for quality projects with superb locations has been strong, and that Oxley is a trusted brand name to the market. In return to the trust of our buyers, we will deliver the project in good quality and on time.

So far we have launched four residential projects in Singapore in 2018, and overall the sales progress has been very healthy. Our projects cater to various tiers of the residential demand, and this requires us to take a pragmatic approach in deriving sensible, optimal sales strategies for each project to realize its value. Verandah started our 2018 sales on a strong note, and we will strive to let the success continue with our upcoming launches.”

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\$1.7 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 38 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 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.

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