



OXLEY HOLDINGS LIMITED

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

UPDATE ON DEVELOPMENT OF DUBLIN LANDINGS

The Board of Directors of Oxley Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to provide the following update on the development of Dublin Landings at 72-80 North Wall Quay, Dublin 1, Ireland:

- (a) The total gross development value of Dublin Landings, comprising Blocks D1, D2, A, B and E, is expected to amount to approximately EUR835 million.
- (b) As announced on 27 February 2018, the Group had entered into an agreement to lease the entire Block D2 to Dublin Landings Tenant Limited as tenant and Wework Companies Inc. as guarantor for a term of 20 years, with initial annual rent for the first five years expected to be approximately EUR4.8 million.
- (c) The Group is in the final stage of negotiations for the sale of a 300-year lease of Block D1.
- (d) The construction of Blocks D1 and D2 is expected to be completed by May 2018. The construction of the other blocks has commenced and they are expected to be completed from the last quarter of 2019 to the second quarter of 2020. The Group plans to sell the blocks when they are completed.
- (e) The Group is confident that the completion of the development of Dublin Landings in phases and the handover of the blocks will have a positive impact on the revenue and cash flow of the Group.

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
13 March 2018