



OXLEY HOLDINGS LIMITED
Company Registration Number 201005612G

News Release

OXLEY APPOINTS ACCOR TO MANAGE TWO NEW-BUILD HOTELS

- ✓ *Novotel Singapore and Ibis Singapore on Stevens to be operational from late 2016*
- ✓ *782 rooms offered as part of Oxley's hospitality-cum-commercial development*



Currently under development, the 254-room Novotel Singapore on Stevens (back) and the 528-room Ibis Singapore on Stevens (front) will be managed by Accor upon their opening in late 2016.

Singapore, 21 May 2014 – Homegrown lifestyle property developer, Oxley Holdings Limited (“Oxley” or “the Company”), has appointed Accor to operate the two new hotels which will form part of the Company’s hospitality-cum-commercial development along Stevens Road.

The 198,889 sq ft land parcel, which is located at the site of former The Pines Country Club, was acquired by Oxley in March 2013 as an investment property. It has a gross permissible floor area of about 318,222 sq ft and a 103-year leasehold tenure.

The hotels will be operated under the Novotel and Ibis brand names. When completed, **Novotel Singapore on Stevens** will have 254 rooms, a 500-seat ballroom, meeting facilities, food and beverage outlets, a fitness centre as well as a swimming pool; while **Ibis**



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Singapore on Stevens will have 528 rooms together with a lobby bar/café and a gymnasium.

Scheduled to open for business at the end of 2016, both hotels are easily accessible via expressway from Changi International Airport as well as the Central Business District, and are located near to the Scotts Road and Orchard Road shopping belts. With its curvilinear-arched design and beautiful landscaping, the majestic 10-storey development looks set to inject new life into one of Singapore's premier residential districts.

"This project marks Oxley's maiden venture into the hospitality business and we are looking forward to seeing it take shape. Accor has a proven track record in building Novotel and Ibis into very successful brands worldwide, and we are excited about working with them on this milestone project," said Mr Ching Chiat Kwong, Chairman & CEO of Oxley.

Accor is the world's leading hotel operator and market leader in Europe. Novotel and Ibis are two of Accor's most successful hotel brands, with a combined network of over 1,400 hotels globally and more than 300 in Asia Pacific.

"Accor is proud to announce the signing of two new hotels in Singapore, adding exciting new midscale and economy options for travellers to this vibrant city," said Michael Issenberg Accor's Chairman and Chief Executive Officer, Asia Pacific, "Accor is pleased to work with Oxley Holdings Limited, one of the leading lifestyle property developers in Singapore in developing these two hotels by 2016, which will bring our total Singapore portfolio to nine hotels."

The planned opening of the two hotels in 2016 will be a timely move that should cater to the anticipated increase in business and tourist arrivals to Singapore in the coming years, while providing a recurring income stream for Oxley going forward.

To date, Oxley has launched 27 developments in Singapore, and its first overseas township development, Royal Wharf in the UK in March 2014. It has two remaining pipeline projects in Singapore located at Oxley Rise and Joo Chiat, as well as four pipeline projects in Cambodia, eight in Malaysia and two in China.



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About Oxley Holdings Limited

Oxley Holdings is a property developer specialising in the development of quality mixed-residential, commercial and industrial projects at competitive prices. Oxley's developments cater to the growing needs of young and trendy home buyers who value quality living and a finer lifestyle, as well as small and medium enterprise owners looking to purchase their own office premises. Oxley's property developments are usually located at prime areas that are easily accessible and which feature prominent lifestyle elements. The Company's distinctive portfolio of developments includes KAP Residences/KAP, Midtown Residences/The Midtown, Devonshire Residences, Loft@Holland, Viva Vista, Oxley BizHub and Oxley BizHub 2 as well as Oxley Tower and Robinson Square. Beyond Singapore shores, Oxley also has a total of 15 projects in the pipeline in the UK, Cambodia, Malaysia and China.

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