



OXLEY HOLDINGS LIMITED
Company Registration Number 201005612G

News Release

OXLEY HOLDINGS 9M13 PROFIT DOUBLES TO \$31.2M

Singapore, 2 May 2013 – Homegrown lifestyle property developer **Oxley Holdings Limited** (“Oxley” or “the Group”) has posted a 105% rise in net profit attributable to shareholders of \$31.2 million for the nine months ended 31 March 2013 (“9M13”), a significant leap from \$15.2 million posted in the previous corresponding period (“9M12”). The 9M13 earnings has thus also surpassed the \$16.9 million recorded for the financial year ended 30 June 2012 (“FY12”).

Group revenue grew 48% to \$180.4 million, versus \$121.8 million in 9M12, while earnings per share nearly doubled to 1.12 cents, from 0.57 cents in 9M12.

For the quarter ended 31 March 2013 (“3Q13”), the Group reported a 142% rise in net profit attributable to shareholders of \$13.2 million on revenue of \$70.6 million, compared to \$5.4 million on revenue of \$48.1 million in the previous corresponding period (“3Q12”). Earnings per share was 0.45 cents, versus 0.20 cents in 3Q12.

Performance Highlights:

S\$ 'm	9 months ended 31 March (9M)		Change		3 months ended 31 March (3Q)		Change	
	2013	2012		%	2013	2012		%
Revenue	180.4	121.8	▲	48	70.6	48.1	▲	47
Gross Profit	47.5	30.5	▲	56	20.0	12.5	▲	60
PBT	44.0	26.1	▲	68	18.2	10.7	▲	70
PAT attributable to shareholders	31.2	15.2	▲	105	13.2	5.4	▲	142
EPS (Sgp cents)	1.12	0.57	▲	96	0.45	0.20	▲	125



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Commenting on the Group's results, Mr Ching Chiat Kwong, Chairman and CEO of Oxley said, "This quarter has truly been a record for us. All our projects launched to date have been well received by the market, and with the progress made in the construction of the residential developments, we can now begin to reap the fruits of our labour."

Revenue for 9M13 was driven by construction progress made in 13 of the Group's residential projects, namely Loft@Rangoon, Suites@Katong, Viva Vista, RV Point, Loft@Holland, Vibes@Kovan, Loft@Stevens, Devonshire Residences, Suites@Braddell, Vibes@East Coast, The Promenade@Pelikat, Vibes@Upper Serangoon and Presto@Upper Serangoon. Revenue was recognised based on the percentage of completion method.

The Group's 3Q13 revenue saw contributions from 10 of the above 13 projects, with Loft@Stevens, Loft@Rangoon and Suites@Katong having achieved TOP status earlier on.

Net profit, which rose in line with the increase in revenue, was boosted by rental income from The Corporate Office and McDonald's Place at King Albert Park, where tenants are serving lease obligations which were in place prior to the Group's acquisition of these two commercial properties.

Dividend

In light of its positive performance, the Group has proposed an interim, one-tier tax exempt cash dividend of 0.1 cent per ordinary share. Total dividend payable amounts to approximately \$2.95 million.

Performance Review & Update

In February 2013, Oxley made a successful transfer of its listing from the Singapore Exchange Catalist to the Mainboard after just over two years of diligence in executing its business strategy and financial achievement. The Group hopes that the transfer to a Mainboard listing will not only appeal to a wider group of investors, but also enhance the liquidity of Oxley shares.

In March 2013, the Group made a successful bid to acquire a 198,886 sq. ft., 103-year leasehold parcel along Stevens Road, and currently occupied by The Pines, for \$318 million. The acquisition is subject to shareholders' approval, and expected to be completed around



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mid-2013, following which Oxley intends to redevelop the site into a hotel-cum-commercial development. This acquisition follows that of two other land plots acquired in 2Q13, namely 71/73/73A Oxley Rise which will be redeveloped into a mixed commercial-cum-residential development, and a 303,254 sq. ft., 30-year leasehold industrial land parcel at Sunview Road, in which the Group holds a 51% stake.

During the quarter, Oxley also launched its new residential-cum-commercial development, Oxley Edge, to good market response with 76% of its units sold to date. Sales of its previously launched developments have also made good progress: its 728-unit Oxley BizHub and 271-unit BizHub 2 are each 99% sold, while commercial projects Robinson Square and Oxley Tower are 97% and 93% sold respectively. It's remaining 16 launched projects are fully sold, with four of these having achieved TOP status.

Outlook

Oxley is adopting a cautious outlook of its prospects for the ensuing months, in light of overall softer economic conditions in the region as well as the recent round of cooling measures introduced in January 2013 in the residential and industrial sectors.

However, the expected progress in the construction of Oxley's residential developments mentioned earlier, along with rent received from existing tenants of The Corporate Office and McDonald's Place, pending their redevelopment, should provide a steady income stream over the medium term.

The Group is closely monitoring market conditions for an opportune time to launch its pipeline of nine projects comprising six residential-cum-commercial developments, one commercial development and two industrial developments. The Group is also looking at opportunities in the Asia Pacific region for its future growth.



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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 Devonshire Residences, Loft@Holland, Loft@Stevens, Viva Vista, The Promenade@Pelikat, Oxley BizHub and Oxley BizHub 2, as well as Oxley Tower and Robinson Square. Some notable projects in the pipeline include developments planned for the sites at McDonald's Place (King Albert Park), Hong Leong Garden Shopping Centre, Seletar Gardens, Hougang Plaza, Oxley Rise, 66 East Coast Road and Tampines Industrial Crescent.

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