



OXLEY HOLDINGS LIMITED
Company Registration Number 201005612G

News Release

**OXLEY HOLDINGS POSTS RECORD
1QFY14 NET PROFIT OF \$251M**

Singapore, 13 November 2013 – Homegrown lifestyle property developer **Oxley Holdings Limited (豪利控股有限公司)** has delivered its most impressive set of results yet, with net profit attributable to shareholders soaring to a record \$250.8 million for the three months ended 30 September 2013 (“**1QFY14**”), compared to \$6.6 million reported in the previous corresponding period (“**1QFY13**”). Similarly, revenue for 1QFY14 surged to a whopping \$686.0 million, from \$50.0 million in 1QFY13. Earnings per share was 8.51 cents, versus 0.25 cents a year ago.

Performance Highlights:

S\$ 'm	1 st Quarter ended 30 September		Change %
	2013	2012	
Revenue	686.0	50.0	▲ 1,271
Gross Profit	328.1	11.4	▲ 2,775
Profit Before Income Tax	307.3	10.4	▲ 2,847
Net Profit Attributable to Shareholders	250.8	6.6	▲ 3,688
EPS (cents)	8.51	0.25	▲ 3,304

Mr Ching Chiat Kwong, Executive Chairman and CEO of Oxley said, “We are off to a good start for our financial year 2014, as we reaped the fruits of our labour in 1QFY14. We had worked hard to ensure the success of Oxley BizHub, our flagship lifestyle-industrial development, the first and largest of its kind in Singapore. Oxley Bizhub has since obtained



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its TOP, while our residential developments under construction continued to achieve good progress. Together, these have enabled us to report a strong set of results.”

Oxley's strong 1QFY14 performance was mainly driven by revenue recognition, based on the completion of construction method, from its 728-unit industrial development, Oxley Bizhub. Revenue was also recognized, using the percentage of completion method, from progress made in the construction of 10 mixed-residential projects namely, Viva Vista, RV Point, Loft@Holland, Vibes@Kovan, Devonshire Residences, Suites@Braddell, Vibes@East Coast, The Promenade@Pelikat, Vibes@Upper Serangoon and Presto@Upper Serangoon.

As at 30 September 2013, total shareholder's equity stood at \$524.8 million, compared to \$288.5 million as at 30 June 2013. Net asset value per share was 16.6 cents, versus 8.1 cents a year ago.

Dividend

In view of its positive performance, Oxley has declared an interim one-tier tax exempt cash dividend of 3 cents per ordinary share. This amounts to approximately \$88.4 million, and is equivalent to a dividend payout ratio of approximately 35%.

Performance Review & Update

During the quarter, Oxley launched two developments, namely Eco-tech@Sunview, a 424-unit industrial development at Sunview Road, and Floraville at Cactus Road, a 50-unit residential development. These projects have been 56% and 44% sold respectively.

In July 2013, Oxley announced separate acquisitions of three plots of land (one of which is to be amalgamated with another plot acquired in June 2013) in Cambodia for a sum of approximately US\$73.6 million. Along with this, Oxley also entered into a joint venture to develop another plot of land there. This brings the total number of pipeline projects in Cambodia to four.

In the same month, Oxley also entered into an agreement to acquire a 10% stake in GD Capital Pte Ltd, a company which will ultimately hold the land use rights for two plots of land of 102,506m² and 80,599m² respectively in Xuancheng Economic and Technical



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Development Zone, Anhui Province, PRC. Under the terms of the agreement, Oxley will also be able to participate, with up to 30% interest, in the development of five other land parcels in the same economic zone.

The Company has a further five property projects in Malaysia.

To support its overseas expansion activities, Oxley has increased the size of its multi-currency Medium Term Note programme to \$500 million in September 2013, from the initial \$300 million in May 2013.

Outlook

Oxley's success and growth in Singapore over the last three years has given it a platform from which to pursue overseas opportunities for its next phase of growth, even as it continues to seek out opportunities locally.

Towards this end, Oxley made its first foray into London in November 2013 with its most ambitious purchase to date - the acquisition of adjacent parcels of land in London's Royal Docks area, known as the Royal Wharf. Acquired at a price of £200 million, these sites yield an effective gross area of approximately 363,000 square metres, which Oxley intends to develop into more than 3,000 residential units, along with a mix of commercial, retail, leisure and educational facilities.

In Singapore, the property cooling measures introduced in the past months continue to soften overall demand in the local residential market. Oxley is hence adopting a prudent approach towards its local land acquisition strategy for the financial year 2014.

Bearing any unforeseen circumstances, more of Oxley's fully-sold residential projects under construction are expected to obtain their TOP in the ensuing months, while construction progress made in the other residential developments should contribute positively to the Group's revenue.

Oxley intends to develop its investment properties at Stevens Road and Tampines Industrial Crescent, even as it closely monitors the Singapore market for an opportune time to launch



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its three remaining pipeline residential projects located at Oxley Rise, Ang Mo Kio Street 66 and Joo Chiat Road.

About Oxley Holdings Limited

Oxley Holdings is a property developer specialising in the development of quality 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 12 projects in the pipeline in the UK, Cambodia, Malaysia and China.

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