OXLEY HOLDINGS LIMITED
Company Registration Number 201005612G

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News Release

OXLEY HOLDINGS 1H PROFIT SOARS 73% TO $21.3M

Singapore, 31 January 2013 – Homegrown lifestyle property developer **Oxley Holdings Limited** ("Oxley" or "the Group") has reported a 73% rise in net profit attributable to shareholders to $21.3 million for the six months ended 31 December 2012 ("1H13"), compared to $12.3 million posted in the previous corresponding period ("1H12"). The Group also registered a 49% increase in revenue to $109.8 million, versus $73.7 million in 1H12. Earnings per share rose 81% to 0.67 cents, from 0.37 cents a year ago.

For the quarter ended 31 December 2012 ("2Q13"), net profit attributable to shareholders surged 133% to $12.8 million on revenue of $59.8 million, compared to $5.5 million on revenue of $38.0 million in the previous corresponding period. Earnings per share was 0.42 cents, about 200% higher than the 0.14 cents reported a year ago.

Performance Highlights:

_S$ 'm_	Half year ended 31 Dec (1H)		Change	3 months ended 31 Dec (2Q)		Change
	2012	**2011**	**%**	**2012**	**2011**	**%**
Revenue	109.8	73.7	▲ 49	59.8	38.0	▲ 57
Gross Profit	27.5	18.0	▲ 53	16.1	9.0	▲ 79
PBT	25.7	15.4	▲ 67	15.3	6.9	▲ 120
PAT attributable to shareholders	21.3	12.3	▲ 73	12.8	5.5	▲ 133
EPS (Sgp cents)	0.67	0.37	▲ 81	0.42	0.14	▲ 200

Commenting on the Group's results, Mr Ching Chiat Kwong, Chairman and CEO of Oxley said, "The results reflect the good progress we have made in the construction of our residential projects, which were all launched to positive response. We are encouraged by this, and will work to continue offering good value through our upcoming projects."

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Performance Review & Update

1H13 saw the Group recognising revenue from construction progress 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. In contrast, revenue for 1H12 was recognised from 11 projects, one of which received its temporary occupation permit (TOP) in October 2012. Revenue was recognised based on the percentage of completion method.

Net profit, which rose along with the increase in revenue, was partly lifted by rental income of $3.8 million mainly from The Corporate Office (the site of the future Oxley Tower) at Robinson Road, and McDonald's Place at King Albert Park.

In 2Q13, Oxley entered into a joint-venture with Sunview Pte Ltd and Starview Investment Pte Ltd to acquire a 28,173 sq m, 30-year leasehold industrial land parcel at Sunview Road, taking a 51% stake in the project. It also acquired a 2,381 sq m freehold property at Oxley Rise, which it intends to redevelop into a mixed commercial-cum-residential development.

These acquisitions follow that of two others in the previous quarter, namely a 38,800 sq m industrial land parcel at Tampines Industrial Crescent which the Group intends to re-develop and hold as long-term investment property, and a 251 sq m plot at River Valley Road which the Group intends to re-develop together with four adjacent units which it already owns.

Outlook

In view of macroeconomic uncertainties, and the latest cooling measures introduced by the Singapore government in the private residential and industrial property sectors, Oxley is adopting a prudent view of its business prospects for the months ahead. Projects in the pipeline include sites at King Albert Park, Hong Leong Garden Shopping Centre, Seletar Gardens, 66 East Coast Road, Hougang Plaza, 300-308 River Valley Road, 339-339C Joo Chiat Road, Sunview Road and Oxley Rise, which it hopes to launch in 2013.

Meanwhile, the continued progress in the construction of its residential developments should result in revenue recognition for the Company in the ensuing quarters.

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Oxley has also received in-principle approval from the Singapore Exchange for the transfer of its listing from Catalist to SGX Mainboard, and will be convening an Extraordinary General Meeting on 18 February 2013 to seek shareholders' approval for this transfer.

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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 Parc Somme, Devonshire Residences, Loft@Holland, Loft@Rangoon, Loft@Stevens, Viva Vista, Vibes@Kovan, Oxley BizHub and Oxley BizHub 2 as well as Oxley Tower and Robinson Square.

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