



OXLEY HOLDINGS LIMITED
Company Registration Number 201005612G

News Release

OXLEY HOLDINGS POSTS FY13 NET PROFIT OF \$69.1M

Singapore, 28 August 2013 – Homegrown lifestyle property developer **Oxley Holdings Limited (豪利控股有限公司)** has posted a 307% increase in profit attributable to shareholders to \$69.1 million for the financial year ended 30 June 2013 (“**FY2013**”), from \$16.9 million in the previous financial year (“**FY2012**”). This comes on the back of a 187% rise in revenue to \$457.7 million in FY2013, as compared to \$159.4 million in FY2012. Earnings per share was 2.45 cents, versus 0.63 cents a year ago.

For the quarter ended 30 June 2013 (“**4Q13**”), the Group reported net profit attributable to shareholders of \$37.6 million on revenue of \$282.9 million, compared to \$1.7 million on revenue of \$37.9 million in the previous corresponding period (“**4Q12**”). Earnings per share was 1.29 cents, versus 0.06 cents in 4Q12.

Performance Highlights:

| | Full Year ended 30 June (FY) | | Change | | 3 months ended 30 June (4Q) | | Change | |
|---|---------------------------------|-------|--------|-----|--------------------------------|------|--------|------|
| | 2013 | 2012 | | % | 2013 | 2012 | | % |
| Revenue (S\$m) | 457.7 | 159.4 | ▲ | 187 | 277.3 | 37.5 | ▲ | 639 |
| Gross Profit (S\$m) | 138.4 | 39.2 | ▲ | 254 | 90.9 | 8.7 | ▲ | 950 |
| PBT (S\$m) | 122.7 | 29.5 | ▲ | 315 | 78.8 | 3.4 | ▲ | 2211 |
| PAT attributable to shareholders (S\$m) | 69.1 | 16.9 | ▲ | 309 | 37.9 | 1.7 | ▲ | 2178 |
| EPS (Sgp cents) | 2.45 | 0.63 | ▲ | 289 | 1.29 | 0.06 | ▲ | 2050 |

Mr Ching Chiat Kwong, Executive Chairman and CEO of Oxley said, “FY2013 saw five of our residential and industrial developments achieve their TOP, with the rest of our



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developments achieving good progress in construction as well. This has helped Oxley chalk up another record financial year.”

The surge in FY2013 performance was mainly driven by revenue recognition, based on the percentage of completion method, on construction progress made in 13 of the Group’s mixed-residential projects, as well as revenue recognition, using the completion of construction method, from the completion of two industrial developments, namely Arcsphere and Oxley Bizhub 2. Of the 13 mixed-residential projects, Suites@Katong, Loft@Rangoon and Loft@Stevens obtained their TOP during the financial year.

Profit attributable to shareholders was partly boosted by rental income from The Corporate Office (the site of the future Oxley Tower) at Robinson Road and McDonald’s Place (site of the future KAP / KAP Residences) at King Albert Park, where lease obligations were in place prior to their acquisition. Rental income amounted to \$7.6 million for FY2013, a 21% increase from \$6.3 million in FY2012.

At the close of FY2013, total shareholder’s equity stood at \$238.7 million, compared to \$140.2 million a year ago, while net asset value per share was 8.1 cents, versus 5.2 cents in FY2012. Cash and cash equivalents reported was \$436.5 million, compared to \$205.1 million in FY2012.

Dividend

In view of its positive performance, Oxley has proposed a final one-tier tax exempt cash dividend of 0.60 cent per ordinary share, for FY2013.

Performance Review & Update

The Group successfully transferred its listing from the Catalist to the Mainboard of the SGX-ST in February 2013. This transfer represents more than two years of diligence in the Group’s execution of its business strategy and financial achievement, and reflects its commitment towards enhancing the future liquidity of Oxley’s shares and reaching a wider group of investors.



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During the financial year, Oxley launched four mixed-residential projects, namely KAP & KAP Residences, Oxley Edge, The Midtown and Midtown Residences and NEWest which are 99% sold, 82% sold, 78% sold and 71% sold respectively. In June 2013, the Group also launched a 56-unit commercial development, The Flow, which is presently 41% sold.

In September 2012, Oxley acquired a 417,643 sq ft industrial site at Tampines Industrial Crescent. This was followed soon after, by the acquisition of another industrial site of about 303,254 sq ft at Sunview Road in October 2012, and a 25,630 sq ft mixed-residential site at Oxley Rise in November 2012. In March 2013, the Group further acquired a 198,886 sq ft commercial-hospitality site located at Stevens Road.

Making its foray beyond Singapore shores in May 2013, Oxley has since acquired five land parcels in Malaysia, and a further four sites in Cambodia. Three of the sites in Malaysia are wholly-owned, while the other two and all four sites in Cambodia were acquired via joint-ventures where Oxley holds a 50% or 75% stake.

During the course of the financial year, the Group successfully raised \$45.4 million through a rights issue and a further \$275 million pursuant to a multi-currency medium-term note programme. The bulk of the proceeds from the rights issue was used to repay shareholders' loans, while that from the medium-term notes will be used to fund the land acquisition and development projects overseas.

Outlook

The Group is cognizant of the sustained impact of cooling measures introduced by the Government in the residential and industrial property segments, which has resulted in softer demand across the local market. Bearing this in mind, the Group will adopt a prudent approach towards its land acquisition strategy in FY2014.

On a brighter note, 16 of Oxley's developments launched to date have been fully sold, and the Group expects progressive revenue contribution from its projects under construction to be sustained. In addition, a good number of Oxley's sold residential developments, as well as its 728-unit industrial development, Oxley BizHub, are expected to obtain TOP in FY2014, and should thus contribute positively to the Group's financial performance.



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Oxley has also launched three more developments since the beginning of FY2014, namely The Flow, Floraville@Cactus Road and Eco-tech@Sunview. The Group is also exploring ways to maximize plot potential of its Malaysian and Cambodian land parcels, while monitoring the Singapore market closely for an opportune time to launch its five remaining pipeline projects located at Oxley Rise, Joo Chiat, Stevens Road, Cactus Road and Tampines Industrial Crescent.

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 & KAP Residences, The Midtown & Midtown Residences, Devonshire Residences, Loft@Holland, Loft@Rangoon, Loft@Stevens, Viva Vista, Oxley BizHub and Oxley BizHub 2 as well as Oxley Tower and Robinson Square.

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