



OXLEY HOLDINGS LIMITED
Company Registration Number 201005612G

News Release

OXLEY ACQUIRES AN INTEREST IN GALLIARD (GROUP) LIMITED, A LEADING UK DEVELOPER

Singapore, 15 July 2015 – Homegrown lifestyle property developer, Oxley Holdings Limited, 豪利控股有限公司 (“Oxley” or “the Group”), today announced that Oxley had entered into a subscription and shareholders’ agreement to acquire a 20% stake in the enlarged share capital of Galliard (Group) Limited (“Galliard” of “Galliard Group”), a leading UK developer, for a total subscription price of GBP50,000,000.

Oxley’s Chairman & CEO, Mr Ching Chiat Kwong and Deputy CEO, Mr Low See Ching will be appointed as Investor directors to the board of Galliard Group. Mr Stephen Conway who is the Founder of the Galliard Group, will continue as Chairman & CEO of the Galliard Group.

This strategic acquisition is important as the Group further strengthen its foothold in London. The partnership with Galliard Group will see Oxley capitalizing and leveraging on Galliard Group’s construction and property development expertise and network in UK in its business going forward. Supported by Galliard Group’s vertically integrated business model, Oxley will have greater capacity and flexibility to market its London properties, manage its property construction and provide Oxley’s buyers with an added after-sales service in leasing their units. The acquisition underlies efforts to ensure Oxley’s brand is better entrenched in the real estate market at large and thereby driving higher performance and enhancing profitability of the development.

Galliard Group business comprises three divisions:

- the **Galliard Homes** undertaking sales and marketing for the Group’s portfolio of homes,
- the **Galliard Construction** handling commercial, residential and mixed-use developments plus construction for joint venture projects and third party developments,



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- the ***Galliard Commercial*** developing hotels, commercial and retail premises, and undertakes joint venture projects and third party work

Galliard Homes

Currently London's largest privately owned residential developer and the second largest house builder in the capital, *Galliard Homes* presently has over £1.6 billion worth of forward sales with nearly 6,000 units under construction. The group has sites in planning with a GDV of £2 billion. Hotels exchanged to a value to £182 million. Affordable housing exchanged at £50 million and £7 million under offer. *Galliard Homes* specialises in regeneration projects and typically develops and sells new homes located on brownfield land, priced from £250,000. Over the last five years, *Galliard Homes* has also successfully expanded into the ultra-prime sector of the housing market undertaking projects in London's West End with units priced up to £25 million and hotels in areas such as Mayfair and Whitehall.

Galliard Homes Letting services

Galliard Homes owns a 50% stake in Life Residential, one of London's largest independent agencies. Trading since 2000, the company manages over 3,000 properties, has over 5,000 pipeline properties from its partner developers, has completed re-sales to a gross value of over £650 million and over 20,000 tenancy transactions. Life Residential utilises the most advanced tenancy 'set up and move in' software available 'good lord' in which it is a stakeholder. Life Residential employ 120 staff who speak 32 languages via offices in London, and internationally in Singapore and Hong Kong.

Galliard Construction

The construction arm, *Galliard Construction*, has a portfolio of projects with a combined value of over £800 million. Over 90% of *Galliard* projects are delivered in association with joint venture partners. This joint venture partnerships business model has facilitated structured steady growth, leading *Galliard Group* to become the largest private residential property developer in London today.

Galliard Commercial



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Largely serving the needs of commercial clients and business investors seeking rewarding property opportunities, *Galliard Commercial* focuses on the development of :-

- Exclusive and in-demand hotels in popular metropolitan and other areas
- Commercial and retail premises in strategic locations
- Joint venture projects with other major developers and investors
- Third party work on behalf of established business partners

Commercial projects are frequently based on the acquisition of existing properties which require change-of-use permissions as well as acquisition of vacant sites with or without planning permission. Working in partnership with other division such as *Galliard Construction*, there exist an impressive portfolio of skills to maximise the potential of commercial projects. These include in-house planners, architects, interior designers, structural engineers, technicians – and all those other many professionals whose skills maximise the potential and return on the investment of the commercial properties invested and developed.

Recent outstanding examples of *Galliard Commercial* activities include the re-development of Great Scotland Yard, Whitehall, into a 175 room 5 star hotel, the St James's Club & Hotel, now one of Mayfair's finest boutique hotels; up to 70,000 sq ft of prime office space at The Printworks in Clapham; and a re-development of the Grade II-Listed Jacobean Harte & Garter Hotel and Spa near Windsor Castle.

Mr Ching Chiat Kwong, Chairman and CEO of Oxley, said, "This investment marks our strategic alliance in London with a leading well-established and reputable property developer – Galliard Group. We foresee significant synergistic collaboration with Galliard's vertically integrated business model with that of Oxley. We look forward to leveraging this partnership in a variety of ways such as supporting our Royal Wharf construction of the remaining phases and hopefully complement our future developments in London."

Mr Stephen Conway Founder and CEO of the Galliard Group said, "We are delighted to cement our association with Oxley Holdings Ltd, one of Asia's most dynamic and fastest



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growing property development companies. This synergy marks the beginning of a powerful strategic framework that will focus on delivering high quality properties. We believe this milestone transaction by Oxley will create more business opportunities for both Galliard and Oxley. This transaction complements our ongoing and highly successful exclusive 50:50 Joint Venture with Cain Hoy, the private investment company, under the name Galliard Developments Ltd. These are very exciting times for the Galliard Group and its partners.”

Mr Stephen Conway, Founder and CEO of Galliard Group, said, “I am delighted to welcome Oxley to the Galliard family. We have a strong tradition of working alongside partners who we both trust and value and we pride ourselves in forging long term, mutually beneficial relationships that enable the group and our partners to move forward. This new strategic alliance with Oxley will enable us to progress to another level in our evolution. The synergies are obvious. Galliard is a London-centric property developer that has a strong selling profile in Singapore. Oxley is a dynamic Singapore-based property developer with a rapidly growing London presence. Our combined expertise can only be of benefit to both of us.”

Bestowed as an award winning London developer, Galliard Group has operated in the Capital for the past 23 years and has built a current portfolio of over 5,900 homes, hotels, retail premises and commercial properties.

Galliard Group is a key player in London’s property transformation directing at regenerating, rejuvenating and reinventing the city. The Galliard Group has over the years identified and unlocked many prospective areas and achieve capital growth for its investors.

Track records include pioneering the regeneration of London’s Docklands in the early 1990s to reinventing the South Bank as a desirable residential address to today’s regeneration of the Greenwich peninsula. Other notable projects include Great Scotland Yard, a 5-star hotel in Whitehall and two joint ventures with Frogmore – Baltimore Tower, a residential skyscraper in Canary Wharf; and The Chilterns, a luxury residential project in Marylebone.

Mr Ching Chiat Kwong added, “London is a very promising city and remains as one of the most desired investment locations for buyers. Galliard has a well proven track records and



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this acquisition signals our confidence in the UK property market. We are confident our alliance with Galliard Group will fit well and value add to Oxley's expansion in the near-term."

About Oxley Holdings Limited

Oxley Holdings is a lifestyle property developer specialising in the development of quality residential, commercial and industrial projects. Oxley's developments are typically located in choice areas that are easily accessible via a variety of transport modes. Most of the projects also tend to incorporate retail elements, and lifestyle features and facilities.

Since going public in October 2010, Oxley has launched a portfolio of 28 distinctive developments locally, one waterfront township development in London, and one mixed-residential and commercial development in Cambodia.

Today, the Group's presence is in Singapore, United Kingdom, Cambodia, Malaysia, People's Republic of China, Myanmar, Japan, Dublin and Indonesia with its core businesses in property development and investment.

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OXLEY HOLDINGS LIMITED

Company Registration Number 201005612G

Galliard (Group) Limited Factsheet

Past Developments

Development: New Capital Quay

Location: Wood Wharf, Thames Street, Greenwich, SE10 9BY

Purchased: July 2007

Architect: BUJ

GDV: £426M

Joint Venture: Frogmore

Description: River fronting scheme containing 1,002 residential units, 362 parking spaces, 37,741 sq ft of commercial floor space and the first ever River Thames swing bridge in London.

Completed: 2014

Development: Marconi House

Location: Strand, WC1

GDV: £100M

Scheme Details: 86 private residential units

Conservation Details: Located in the Strand Conservation Area. The Grade II Listed façade was retained throughout the development. Marconi House was originally built in 1902-03, as a theatre and a restaurant.

Completed: 2013

Development: Tea Trade / Butlers Wharf

Location: Tea Trade / Butlers Wharf, Shad Thames, SE1

GDV: £121M

Joint Venture: Frogmore

Description: Conversion of industrial units to create 700 private units plus commercial.

Completed: 2002

Present Developments

Development: Harbour Central

Location: Docklands E14

GDV: £494M

Joint Venture: Cain Hoy Frogmore

Description: A new development in London's Docklands, comprising of 642 private apartments across five residential buildings and a leisure complex. Maine Tower will offer 297 exquisite apartments, arranged over 41 storeys. The development will provide a vast range of highly-specified studio, one, two and three bedroom apartments along with eight exceptional penthouse apartments; whilst the leisure complex will include a "Resident's Club" with a proposed library, concierge, gym and spa, business suites and cinema.

Expected Completion: 2019



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Company Registration Number 201005612G

Development: Royal Gateway

Location: Royal Docks, E16

Estimated GDV: £ 60M

Description: A private development comprising five apartment blocks offering a choice selection of studio, one, two and three bedroom apartments and two bedroom duplex penthouses with a total of 336 exclusive apartments and penthouses.

Expected Completion: May 2017

Development: Euston Reach

Location: Camden NW1

Description: An attractive period warehouse buildings arranged over ground and three upper floors has been designed to surpass the expectations of the most discerning occupier or investor. Euston Reach provides 85 sensational suites, 1 & 2 bed apartments, offering a new London landmark for luxury loft style living. Arranged around a magnificent 4 storey atrium, the development boasts a daytime concierge.

Expected Completion: March 2016

% Sold: with over 60% of the units pre-sold

Development: Baltimore Tower

Location: Crossharbour, Isle of Dogs, E14

Joint Venture: Frogmore, CJ O Shea and LBS Group

Designer: Skidmore Owings & Merrill

Estimated GDV: £270M

Description: An iconic 456 storey high landmark for luxury living, containing 330 spectacular apartments and penthouses

Expected Completion: February 2017

Development: The Chilterns

Location: 22/28 Paddington Street, London W1U 5QR

Joint Venture: Frogmore and O shea

Architect: Squire & Partners

Designer: Rabih Hage

Estimated GDV: £215 million

Description: 44 private residential units within landmark architecture formed by a contemporary seven-storey glass and stone façade

Expected Completion: March 2016

Future Developments

Development: The Stage



OXLEY HOLDINGS LIMITED

Company Registration Number 201005612G

Location: Shoredtich, EC2

Joint Ventures: Cain Hoy

GDV: £750M

Description: The Stage scheme includes 385 private residential units within a 40-storey residential tower and 257,252 sq ft of offices. The site is home to the historic remains of Shakespeare's Curtain theatre. The well-preserved Elizabethan theatre, which first staged *Romeo and Juliet*, will be the centrepiece of the scheme, with a 14,000 sq ft exhibition centre and a 6,735 sq ft two-storey pavilion with roof terrace overlooking the site.