



Oxley Holdings Limited
Company Registration Number 201005612G

For immediate release

OXLEY'S MAIDEN HOTEL DEVELOPMENT OBTAINED TOP, OPERATIONS EXPECTED TO COMMENCE IN SECOND QUARTER OF FY2018

- Oxley's hotel development on Stevens Road has obtained the Temporary Occupation Permit (TOP) on 3 August 2017
- The hotels will operate under renowned hotel brands - "Novotel" and "Mercure"
- Both hotels are expected to contribute to the Group's financial results from second quarter of FY2018

Singapore, 15 August 2017 – Oxley Holdings Limited ("**Oxley**", and together with its subsidiaries, the "**Group**"), a home-grown property developer with business presence in ten geographical markets, announced today that its hotel development has received the TOP on 3 August 2017, and its hotels are expected to commence operations in the second quarter of FY2018.



With a combined gross development value of approximately S\$900 million, the development comprises a 254-room "Novotel" hotel , a 518-room "Mercure" hotel , a 360-seat ballroom, meeting facilities, swimming pools, a fitness centre and F&B outlets. It is strategically located near to Scotts Road and minutes away from the shopping belts along Orchard Road.

Oxley's Executive Chairman and CEO, Mr Ching Chiat Kwong, said, "We believe that Singapore's hospitality market is expected to remain strong as the tourism sector continues to show encouraging growth. The growing tourism sector further strengthens our long-term view in investing in quality hospitality assets in Singapore and we are

confident that the hotels will contribute positively to our financial performance.

Furthermore, the timely completion of our hotel development signifies Oxley's capability in managing diversified property portfolios. We will continue to build up our expertise in hotel development and management to grow our hospitality business."

Oxley targets to achieve full TOP of the entire development ahead of the commencement of the hotel operations. The auxiliary areas in progress include the extended facilities for the hotels, two commercial units, some external works and a tennis court.

About Oxley Holdings Limited

Oxley Holdings Limited is a home-grown property developer with a diversified portfolio including property development, property investment and project management. Oxley is listed on the Main Board of the SGX-ST and has a market capitalisation of approximately S\$1.62 billion.

The Group currently has a business presence across ten geographical markets including Singapore, the United Kingdom (the "UK"), Ireland, Australia, Cambodia, Malaysia, Indonesia, China, Japan and Myanmar. It is currently developing a waterfront township development in London, UK and two mixed-use developments in Phnom Penh, Cambodia, and the largest mixed-use development in the business district of Dublin, Ireland. Oxley also holds a 20% stake in the Galliard Group, a leading integrated property group in the UK, and a 40% stake in Pindan Group Pty Ltd, an integrated property group based in Western Australia.