



Corporate Update

First Half Year ended
31 December 2023



Oxley Tower,
Singapore

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I. Company Overview



Mayfair Modern,
Singapore

Shareholding & Corporate Structure



Key Milestones

Oxley's Roadmap of Growth

Commencement

Increasing Scale

Strategic Growth

- Commencement
- Increasing Scale
- Strategic Growth

March & April 2012: Launched Oxley Tower and Oxley Bizhub, the first industrial project with lifestyle features

March 2014: Foray into UK with the launch of Royal Wharf and Cambodia with the launch of The Bridge

April 2017: Establishment of a US\$1bn EMTN Program, raising a total of US\$355mn

December 2017: Included in the FTSE Large & Mid Cap Index and the FTSE ST Mid Cap Index

December 2017: Acquired 30 Raffles Place for S\$660mn

April 2019: Announced sale of 30 Raffles Place for S\$1.30bn

June 2019: First completion concluded on sale of 30 Raffles Place

July 2019: Announced sale of part Block B & E, Dublin Landings for EUR 155mn

October 2019: Completion of sale of No.4 and No.5 Dublin Landings for EUR97m and EUR107mn respectively

November 2019: Successful redemption of S\$300mn retail bond

January 2021:

- Issue of up to US\$80mn Convertible Notes @4.5%
- Entered into a strategic partnership with Pavilion Group to develop Oxley Towers Kuala Lumpur

April 2021: Redemption of US\$355mn @ 6.375% EMTN notes

June/August 2021: Obtained TOP for Sea Pavilion Residences, Sixteen35 Residences and the Verandah Residences in Singapore

September 2021: Divested land parcels with book value of S\$60mn in Sydney for S\$96.3mn

November 2021: Block sale of part of Riverscape project for GBP50.5mn.

2010

2012

2013

2014

2015 / 2016

2017

2018

2019

2020

2021

2022

2023

March 2010: Oxley was incorporated

October 2010: Listed with a market cap of S\$560mn on SGX Catalyst

February 2013: Transferred to SGX Mainboard with a market cap of S\$1.08bn

May 2013: Established S\$300mn Multicurrency MTN Programme (limit was subsequently increased to S\$500mn)

July 2013: Acquired land at Stevens Road for its hospitality business

November 2015: Issue of first 4Y retail bond @5.0% with quantum of S\$125mn, eventually upsized to S\$300mn

May 2016: Issue of 4Y retail bond @5.15% p.a. with quantum of S\$150mn

November 2018: Sale of No 2 Dublin Landings for EUR107mn

March 2018: Sale of No 1 Dublin Landings for EUR164mn

January 2018: Raised S\$150mn from EMTN program @5.7% p.a.

2017 / 2018: Acquired 11 land sites in Singapore for residential, mixed-use and industrial developments

January 2020: Completion of sale of No. 3 Dublin Landings for EUR 115mn

February 2020: Issue of notes under EMTN S\$75.0mn @6.5%, due 2023

April 2020: Obtained TOP for The Addition project in Singapore

May 2020: Full redemption of S\$150mn @5.15% bond

June 2020: Completion of entire stake sale in 30 Raffles Place

January 2022: Redemption of remaining S\$100.25mn of the S\$150mn @ 5.7% EMTN notes due 2022

April 2022: Issue of notes under EMTN S\$50mn @6.9% due 2024

October 2022: Obtained TOP for INSPACE in Singapore

December 2022: Obtained TOP for Mayfair Modern in Singapore

December 2022: Obtained TOP for 1953 in Singapore

January 2023: Obtained TOP for Mayfair Gardens in Singapore

March 2023: Obtained TOP for Kent Ridge Hill Residences and Parkwood Residences in Singapore

May 2023: Obtained TOP for Riverfront Residences in Singapore

June 2023: Obtained TOP for Affinity at Serangoon in Singapore

August 2023: Redemption of S\$104.5mn @7.5% EMTN notes

October 2023: Sale of office block and retail units at Oxley Towers KLCC for RM406mn

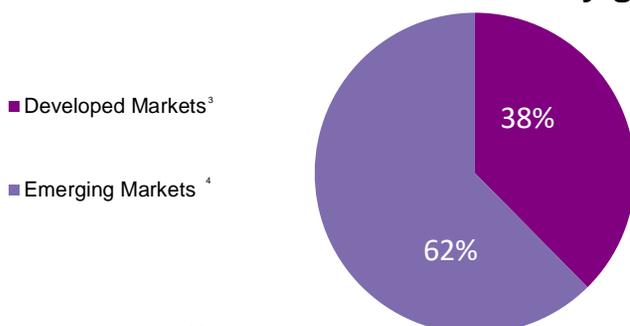
October 2023: Completion of sale of land use rights of Mozac Thao Dien for VND 480bn

Oxley Holdings Limited – Who we are



Development Projects		Investment and Hotel Properties	
Singapore	International	Singapore	International
<ul style="list-style-type: none"> • Riverfront Residences • 1953 • Affinity @ Serangoon • Mayfair Gardens • Mayfair Modern • Kent Ridge Hill Residences • The Verandah Residences • The Addition • Sea Pavilion Residences • INSPACE • Sixteen35 Residences • Parkwood Residences 	<ul style="list-style-type: none"> • Royal Wharf in London, UK • Riverscape in London, UK • Dublin Landings in Ireland • Dublin Arch in Ireland • Oxley Towers KLCC in Malaysia • The Peak in Cambodia • The Palms in Cambodia • Sino-Singapore Health City in Gaobeidian, China • Others 	<ul style="list-style-type: none"> • Novotel & Mercure Singapore on Stevens • The Rise @ Oxley • Space @ Tampines • Floravista 	<ul style="list-style-type: none"> • Shangri-La Hotel in Cambodia • SO Sofitel Kuala Lumpur Hotel in Malaysia • Branded 5-Star Hotel in Kuala Lumpur, Malaysia
• GAV: S\$0.0bn ¹	• GAV: S\$3.1bn ¹	• GAV: S\$1.2bn ²	• GAV: S\$0.4bn ²

1HFY2024 revenue contribution by geography



S\$164.4mn Revenue recognized in 1HFY2024

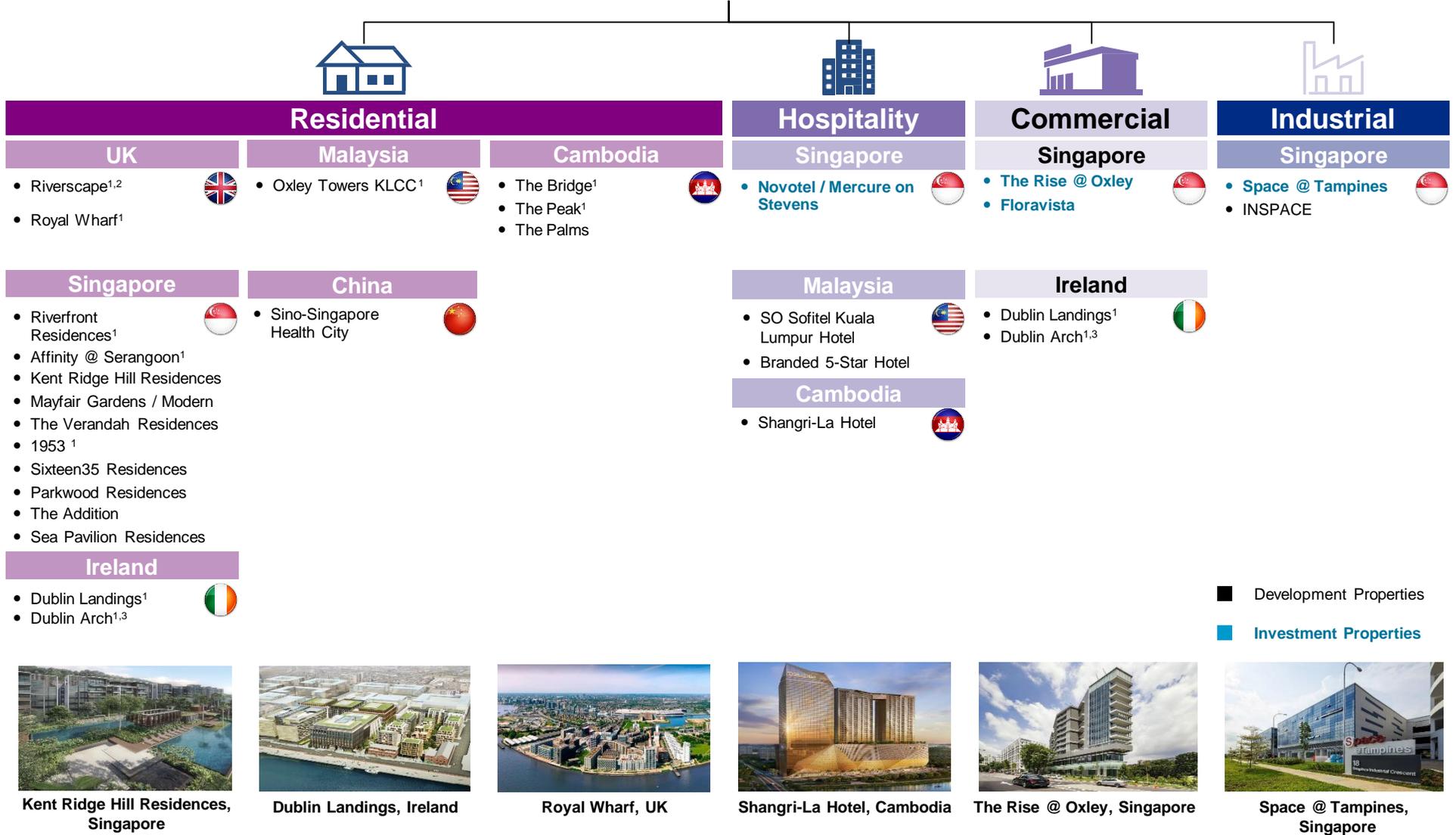
Notes:

1. Gross asset value ("GAV") for development projects calculated as of 10 Jan 2024 based on effective stakes in remaining Gross development value ("GDV") and future progress billings; and effective stake of potential development value of land bank.
2. GAV for investments and hotel properties are calculated based on sum of Oxley's effective stake on valuation of the properties

3. Includes Singapore, United Kingdom and Ireland
4. Includes Cambodia, Malaysia, and others



Full suite developer with mainly developed markets exposure



Source: Company Information

1. Mixed-use development that includes commercial and/or hospitality units
2. Formerly known as Deanston Wharf
3. Formerly known as Project Connolly



Track record of successfully executing on plans and supported by local execution capabilities

Select Completed Projects	Effective Stake (%)	ROI	IRR	MOIC
1 Oxley Bizhub 1	100%	83.7%	63.2%	5.3x
2 The Bridge Cambodia	50%	75.6%	51.6%	2.4x
3 Dublin Landings	Ranges from approximately 77% to 84%	35.6%	40.6%	1.6x
4 Oxley Bizhub 2	55%	49.3%	27.5%	3.7x
5 KAP Residences / KAP	55%	47.5%	20.1%	3.2x
6 Oxley Tower	100%	44.1%	8.3%	2.4x
7 30 Raffles Place	100%	15.9%	30.9%	1.6x
Mean Returns		50.2%	34.6%	2.9x
Median Returns		47.5%	30.9%	2.4x



KAP & KAP Residences, Singapore



The Midtown & Midtown Residences, Singapore



30 Raffles Place, Singapore



Oxley Tower, Singapore



Robinson Square, Singapore



Space @ Tampines, Singapore



Oxley Bizhub, Singapore

II. Sales Progress



Overview of Oxley's Singapore Development Projects

100% of units sold representing 100% of total GDV

(S\$m unless otherwise stated)

Project	TOP	Effective Stake (%)	% Sold ¹	Total GDV (A+B)	Units sold	Sales Secured (A)	Remaining GDV (B)	Future Progress Billings (Eff. Stake)	Remaining GDV (Eff. Stake)
Completed									
Affinity @ Serangoon	TOP-ed	40%	100%	1,305	1,057/1,057	1,305	-	-	-
Riverfront Residences	TOP-ed	35%	100%	1,525	1,478/1,478	1,525	-	1	-
Kent Ridge Hill Residences	TOP-ed	100%	100%	815	548/548	815	-	-	-
Mayfair Modern	TOP-ed	100%	100%	272	171/171	272	-	-	-
Mayfair Gardens	TOP-ed	100%	100%	326	215/215	326	-	-	-
1953	TOP-ed	100%	100%	114	72/72	114	-	-	-
Parkwood Residences	TOP-ed	100%	100%	30	18/18	30	-	-	-
INSPACE	TOP-ed	49%	100%	147	84/84	147	-	-	-
Sea Pavilion Residences	TOP-ed	100%	100%	33	24/24	33	-	-	-
Sixteen35 Residences	TOP-ed	100%	100%	56	60/60	56	-	-	-
The Addition	TOP-ed	100%	100%	37	26/26	37	-	-	-
The Verandah Residences	TOP-ed	100%	100%	249	170/170	249	-	-	-
Total				4,909	3,923/3,923	4,909	-	1	-
Total effective future revenues due to Oxley of ~S\$1mn (effective future progress billings ~S\$1mn)									



Riverfront Residences, Singapore



Affinity at Serangoon, Singapore



Kent Ridge Hill Residences, Singapore



Sea Pavilion Residences, Singapore

Source: Company Information as of 10 Jan 2024 except for progress billings which is as of 31 Dec 2023

1. Sales secured (A) / Total GDV (A+B)

Overview of Oxley's Overseas Development Projects (launched)

86% sales achieved in terms of revenue

(S\$m unless otherwise stated)

Project	Country	TOP	Effective Stake (%)	% Sold ¹	Total GDV (A+B)	Sales Secured (A)	Remaining GDV (B)	Future Progress Billings (Eff. Stake)	Remaining GDV (Eff. Stake)
Riverscape	UK	2024	50%	60%	686	414	272	120	136
The Peak	Cambodia	2023	79%	90%	692	626	66	3	52
Oxley Towers KLCC	Malaysia	2024	100%	50%	880	437	443	193	443
Trinity Wellnessa	Malaysia	2025	75%	93%	90	84	6	36	5
Sino-Singapore Health City	China	TBA	27.5%	18%	214 ²	38	176	1	48
Sino-Singapore Health City	China	TOP-ed	27.5%	85%	136 ³	115	21	-	6
Royal Wharf	UK	TOP-ed	100%	100%	2,765	2,765	-	-	-
Dublin Landings	Ireland	TOP-ed	84% / 79.5%	99%	1,141	1,134	7	-	6
The Palms	Cambodia	TOP-ed	79%	81%	117	95	22	39	17
The Bridge	Cambodia	TOP-ed	50%	93%	549	512	37	-	19
Sub-total					7,270	6,220	1,050	392	732

**Total effective future revenues due to Oxley of ~S\$1.1bn
(effective future progress billings ~S\$0.4bn and remaining GDV of ~S\$0.7bn)**



The Peak, Cambodia



The Palms, Cambodia



Dublin Landings, Ireland



Riverscape, UK

Overview of Oxley's Overseas Development Projects (launched)

Sales Milestone – Overseas since year 2018

(S\$m unless otherwise stated)

Project	Country	Sales milestone, Units sold %	Total Sales revenue
Royal Wharf	UK	100%	563
Riverscape	UK	62%	414
Dublin Landings (Office and Residential)	Ireland	100%	1,134
The Peak (Retail) The Peak (Residential) The Peak (Office)	Cambodia	883/1,125 (78%) 1,010/1,014, (99%) 250/250 (100%)	626
The Palms	Cambodia	179/220 (81%)	95
Oxley Towers KLCC: SO Sofitel Kuala Lumpur Residences Phase 1 SO Sofitel Kuala Lumpur Residences Phase 2 Jewel Residences Office Retail	Malaysia	200/200 (100%) 74/390 (19%) 148/267 (55%) 26/26 (100%) 4/23 (17%)	437
Trinity Wellnessa	Malaysia	417/463 (90%)	84
Sub-total			3,353
Total sales attained = S\$3.4bn			



Riverscape, UK



Dublin Landings, Ireland



The Peak, Cambodia



The Palms, Cambodia

High visibility to earnings with S\$393mn of unbilled contract value over the next 3 years

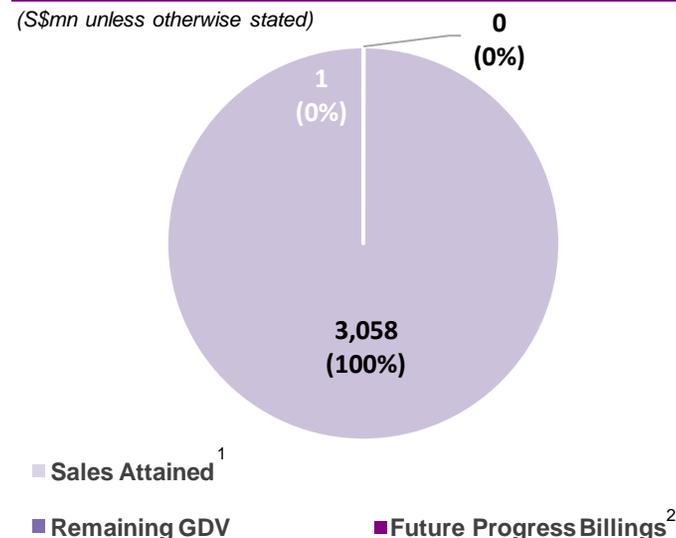
(S\$m unless otherwise stated)

Selected Projects	Effective Stake (%)	Future Progress Billings (Eff. Stake)	Remaining GDV (Eff. Stake)
Singapore			
1 Affinity @ Serangoon	40%	-	-
2 Riverfront Residences	35%	1	-
3 Kent Ridge Hill Residences	100%	-	-
4 Mayfair Modern	100%	-	-
5 Mayfair Gardens	100%	-	-
6 1953	100%	-	-
7 Parkwood Residences	100%	-	-
Sub-total		1	-
Overseas			
1 Dublin Arch (fka Project Connolly)	90%	-	1,260
2 Oxley Towers KLCC	100%	193	443
3 Riverscape	50%	120	136
4 The Peak	79%	3	52
5 The Palms	79%	39	17
6 Trinity Wellnessa	75%	36	5
7 Sino-Singapore Health City - Phase 1	27.5%	-	6
8 Sino-Singapore Health City - Phase 2	27.5%	1	48
9 Others ⁽³⁾		-	749
Sub-total		392	2,716
Total		393	2,716

S\$393mn of future progress billings over the next 3 years

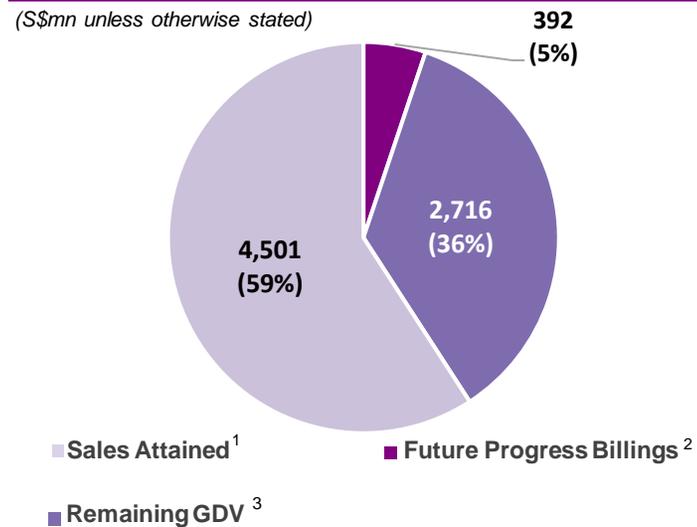
Singapore Total Portfolio Effective GDV

(S\$m unless otherwise stated)



Overseas Total Portfolio Effective GDV

(S\$m unless otherwise stated)



Source: Company Information as of 10 Jan 2024 except for progress billings which is as of 31 Dec 2023.

Note:

1. Represents effective stake of units sold and billed
2. Represents effective stake for units sold but not billed
3. Includes potential development value of land bank



Oxley's pro-active approach to support our various stakeholders



Key considerations	Adapting to new situations promptly	Improving financial flexibility	Maintaining a sustainable business
<p>Oxley's pro-active approach</p>	<ul style="list-style-type: none"> Hospitality sector was severely impacted by COVID-19 pandemic Novotel and Mercure on Stevens Road took up the Singapore government's contracts to provide Stay-Home-Notice quarantine facilities for individuals affected by the COVID-19 pandemic The hotels also took up contracts with employers to provide accommodation to Malaysian workers who chose to stay in Singapore after the borders were shut in the early days of the lockdown Created virtual showrooms to present apartment layouts to potential buyers 	<ul style="list-style-type: none"> Liquidity considerations due to widespread impact of Covid-19 Divested the 18.8% stake in Galliard Group for GBP30mn in FY2020 to streamline portfolio, divest non-core assets and enhance financial flexibility Divested the retail and commercial space at 30 Raffles Place. Transaction was completed within the timeline stipulated in the sale and purchase agreement on 30 June 2020. Sales proceeds have been received in 2022. Divested the land on Walker Street, Sydney in Sep 2021 and remaining residential components of Dublin Landings development in Ireland in 2022. 	<ul style="list-style-type: none"> Sustainable property development: <ul style="list-style-type: none"> Our residential developments in Singapore are awarded BCA Green Mark certification Our office tower development at KLCC was awarded BCA Green Mark Gold certification Dublin Landings was awarded the LEED Gold certification in Ireland Royal Wharf was awarded the BREEAM "Very Good" certification in UK Sustainable hotels: <ul style="list-style-type: none"> Reduce energy usage and emissions with 80% of the lights installed are energy-efficient LED lights Added plant-based selections to the menu as part of our green initiative No longer using plastic straws / stirrers All takeaway packaging products are replaced with biodegradable options Sustainable financing: <ul style="list-style-type: none"> Pioneered Ireland's first green loan with a EUR77.3mn financing with HSBC for our Dublin Landings project

III. Financial Highlights



Mayfair Garden,
Singapore

Financial Highlights

In S\$ million	First Half Ended		
	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	Change
Revenue	164	438	-63%
Gross Profit	43	66	-35%
Finance Costs	(53)	(74)	-28%
Share of results from joint ventures and associates, net of tax ¹	4	14	-71%
(Loss) / Profit before tax	(21)	5	-520%
Total (loss) / profit for the period	(10)	2	-600%

Notes:

1. Include contributions from Singapore development projects, mainly Riverfront Residences and Affinity @ Serangoon

Financial Highlights

Reduced net borrowings and improved gearing ratio

In S\$ million	As at 31-Dec-23 (Unaudited)	As at 30-Jun-23 (Audited)	Change %
Cash & Cash Equivalents	49	125	-61% ▼
Development Properties	890	975	
Total Assets	2,749	3,127	
Total loans and borrowings	1,360	1,643	-17% ▼
Net Borrowings ¹	1,311	1,518	-14% ▼
Total Liabilities	1,837	2,189	-16% ▼
Total Equity	911	939	
Total Tangible Net Worth (TNW) ²	921	935	
Gearing Ratio ³	1.440x	1.62x	▼
NAV per share (cents)	21.46	22.05	

Notes:

1. Total loans and borrowings less cash and cash equivalents
2. Equity attributable to owners of the Company less deferred tax assets plus deferred tax liabilities
3. Net borrowings / Total equity

IV. Future Growth



Deanston Wharf, London

Overview of Oxley's Key Pipeline Projects

(S\$m unless otherwise stated)

Project	Country	Effective Stake (%)	GDV ¹
Dublin Arch	Ireland	90%	1,400
Riverscape	UK	50%	686 ²
Oxley Towers KLCC	Malaysia	100%	880 ³
Section 16	Malaysia	40%	268
Trinity Wellnesa / Trinity Enlivea	Malaysia	75%	244 ²
Potential total GDV¹			3,478

Source: Company Information

1. Based on current projections and subject to planning approval & modification
2. Launched for sale in late 2021
3. Includes residences, office and retail components. SO Sofitel Residences and the office units have been launched for sale

Key Pipeline Projects

Dublin, Ireland

Dublin Arch (formerly known as Project Connolly) is the busiest railway station in Dublin, Ireland, and is a focal point in the Irish rail network. On the North side of the River Liffey, it provides InterCity, Enterprise and commuter services to the north, north-west, south-east and south-west

Property name: Dublin Arch	Group's Stake: 90%	Type: Mixed development with residential units, office blocks & a hotel
Location: Connolly Station	Land Area: 1.96 hectares	EST Launch Date: 4Q2024
Tenure: 300 years leasehold	EST GDV: S\$1.4bn*	Expected TOP: 2027
Gross Floor Area (sqm): 118,617		



London, United Kingdom

Riverscape (formerly known as Deanston Wharf) is located adjacent to Oxley's flagship Royal Wharf London development and it overlooks Lyle Park and the River Thames. Riverscape is a joint development between Ballymore and Oxley Holdings

Property name: Riverscape	Group's Stake: 50%	Type: Mixed residential and commercial
Location: Bradfield Road, London, E16 2AX	Land Area (sqm): 22,830	Launched date: Nov 2021
Tenure: 999 years leasehold	EST GDV: S\$686mn*	Expected TOP: 2024
Gross Floor Area (sqm): 79,033	Sales Secured: 414mn	



Key Pipeline Projects

Malaysia

Oxley Towers KLCC development is located in the middle of Kuala Lumpur City Centre precinct, in close proximity to the iconic Petronas Twin Towers.

Property name: Oxley Towers KLCC	Group's Stake: 100%	Type: Mixed development with hotel, residential units, an office tower & retail podium linking all the towers
Location: Kuala Lumpur	EST GDV: S\$880m*	Launched date: Dec 2018
Tenure: Freehold	Sales Secured: 437mn	Expected TOP: 2024
Land Area: 12,554 sqm		



Key Pipeline Projects

Malaysia

Property name: Section 16

Location: Selangor

Tenure: Freehold

Land Area (sqm): 19,098

Group's Stake: 40%

EST GDV: S\$268mn

Type: Mixed development

EST Launch date: TBA



Property name: Trinity Wellness / Trinity Enlivea

Location: Selangor

Tenure: Freehold

Land Area (sqm): 41,602

Group's Stake: 75%

EST GDV: S\$244mn

Sales Secured: 84mn

Units: 1,200 residential

Launched date: Oct 2022

Expected TOP: 2025-2026 (in 2 phases)



THANK YOU