



Oxley Holdings Limited
Company Registration Number 201005612G

For immediate release

Oxley reports revenue of S\$525.8 million with profit net of tax of S\$52.9 million

- *In Singapore, strong demand continues for its residential developments*
- *Letter of intent was received for sale of Novotel and Mercure Singapore on Stevens for S\$950 million*
- *In Ireland, No. 4 and No. 5 of Dublin Landings were sold for Euro97 million and Euro107 million (S\$152 million and S\$168 million) respectively*
- *Letter agreement was entered for proposed sale of part of Blocks B and E of Dublin Landings for Euro175.5 million (S\$275 million)*
- *Interim dividend of 0.32 Singapore cents has been declared for FY2019*

Singapore and Hong Kong, 11 February 2019 – Oxley Holdings Limited (“Oxley”, and together with its subsidiaries, the “Group”), a home-grown property developer with business presence in 11 geographical markets, announced its financial results for the second quarter and half year ended 31 December 2018 (“2QFY2019” and “1HFY2019” respectively) today.

Financial Review

The Group reported 1HFY2019 revenue of S\$525.8 million, a decrease of 27% as compared to its revenue of S\$716.7 million for the half year ended 31 December 2017 (“1HFY2018”) as a result of lower revenue contribution from the project in United Kingdom.

The Group had cash and cash equivalents of S\$248.5 million as at 31 December 2018. Net gearing increased to 2.55 times as compared to 2.17 times as at 30 June 2018 due to the increase in bank borrowings to support the acquisition of Singapore development projects and advances to joint ventures.



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Operational Review

As at 10 February 2019, the Group had total unbilled contract value of S\$3.3 billion, of which approximately S\$1.7 billion was attributable to the projects in Singapore and approximately S\$1.6 billion was attributable to overseas projects.

In Singapore, the Group has launched 8 development projects since April 2018 and the response received from buyers has been overwhelming. More than 1,700 units were sold to-date and sales secured amounted to S\$1.9 billion. Three of the Group's projects - The Verandah Residences, Sixteen35 Residences and Sea Pavilion Residences are 100% sold.

On 10 January 2019, Oxley accepted a Letter of Intent for the sale of Novotel and Mercure hotels at 28 and 30 Stevens Road at a consideration of S\$950 million. On 21 January 2019, the Group announced that No. 4 and No. 5 of Dublin Landings, Ireland, were sold for Euro97 million and Euro107 million (S\$152 million and S\$168 million) respectively. On 28 January 2019, the Group announced that a letter agreement was entered for proposed sale of part of Blocks B and E of Dublin Landings for Euro175.5 million (S\$275 million). The sale of these properties is expected to contribute positively to the Group's cashflows and will reduce the Group's gearing significantly.

An interim dividend of 0.32 Singapore cents has been declared for FY2019.

“Oxley is pleased with the performance of the diversified portfolio of development and investment projects in Singapore and overseas. We are well-positioned to tap on the growing demand for quality and affordable housing in the Asia-Pacific and Europe regions.”

Mr Ching Chiat Kwong
Executive Chairman and CEO



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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\$1.24 billion as at 16 January 2019.

The Group currently has a business presence across eleven geographical markets including Singapore, the United Kingdom (the "UK"), Ireland, Cambodia, Malaysia, Indonesia, China, and Myanmar.

Since Oxley's incorporation in March 2010, the Group has launched a portfolio of 43 projects, and completed 30 projects. It is currently developing a waterfront township development in London, UK, a mixed-use development in Phnom Penh, Cambodia, and the largest mixed-use development in the business district of Dublin, Ireland. Oxley's developments are typically located in choice areas that are easily accessible. Most of its projects incorporate retail elements, and lifestyle features and facilities.

For more information on Oxley, please visit www.oxley.com.sg.

Analyst and Media, please contact

Equity Consulting Group

Mr Mark LEE / Mr Eric HAN

Email: oxley@equityconsultinggroup.com.sg

Tel: (65) 6385 9956