



## 2020 Financial Results

Aug 2020



Oxley Tower,  
Singapore

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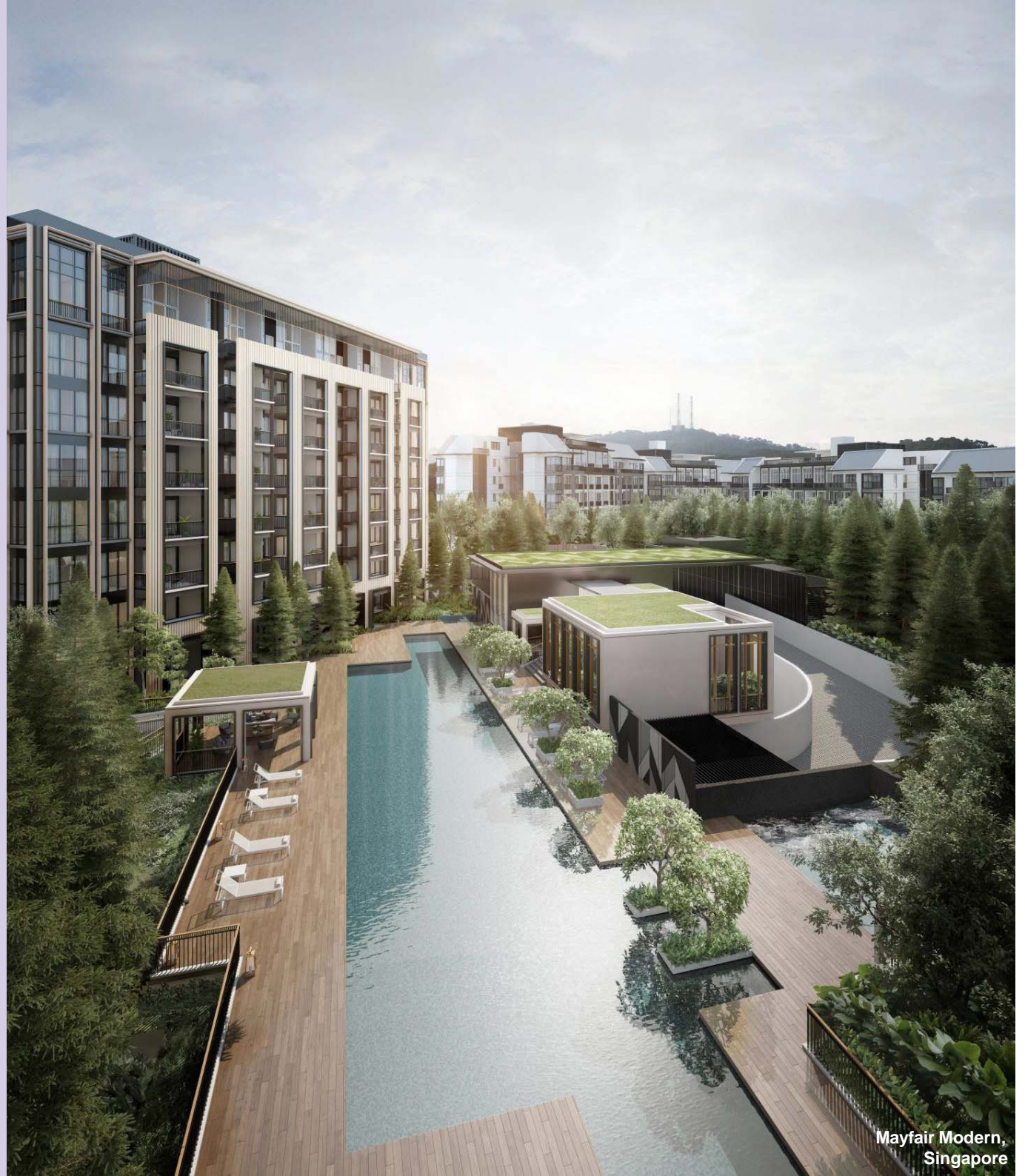


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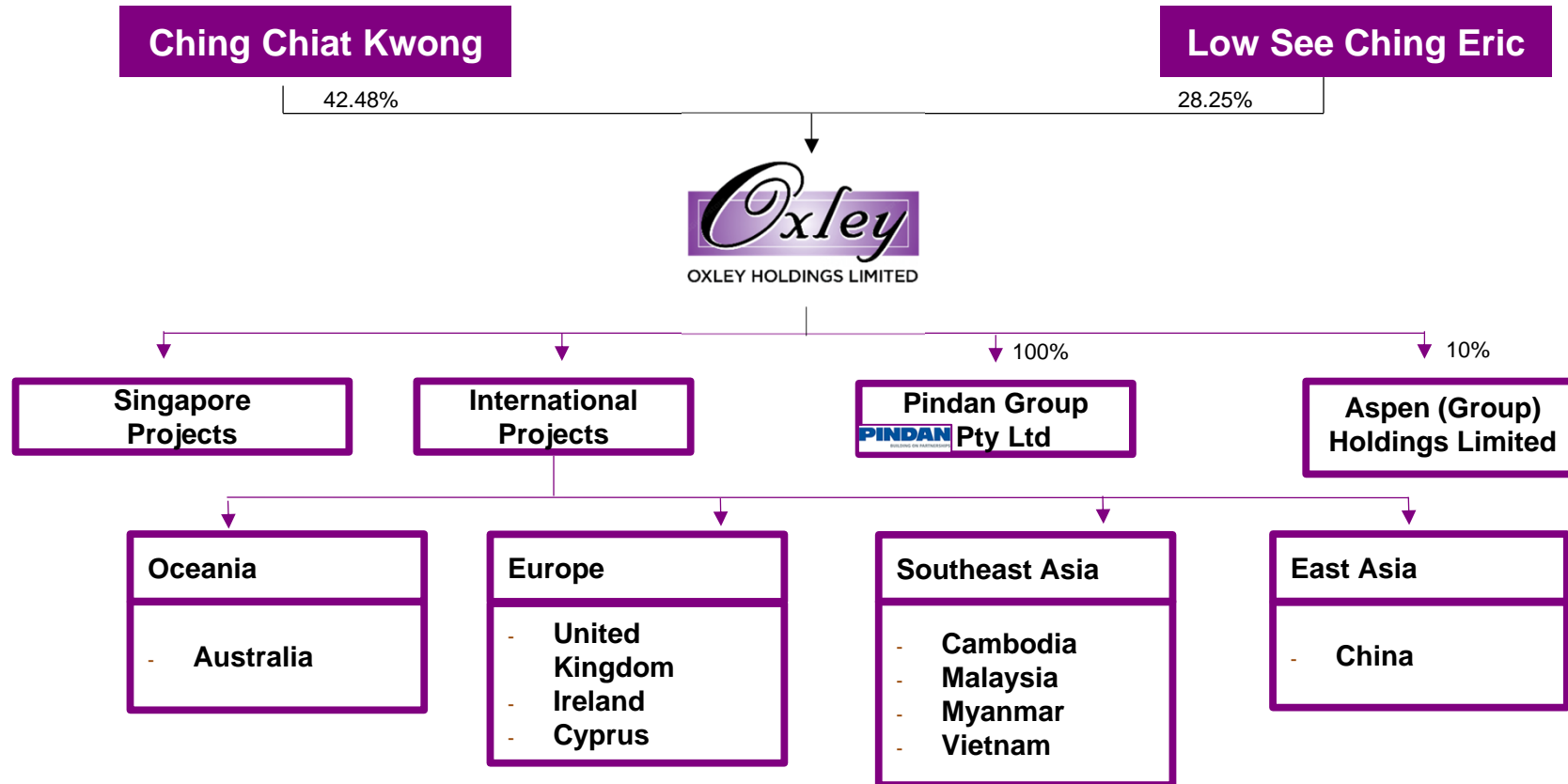
- I. Company Overview**
  - II. Sales Progress**
  - III. Impact of COVID-19 on our Business**
  - IV. Financial Highlights**
  - V. Future Growth**
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## I. Company Overview



Mayfair Modern,  
Singapore

# Shareholding & Corporate Structure

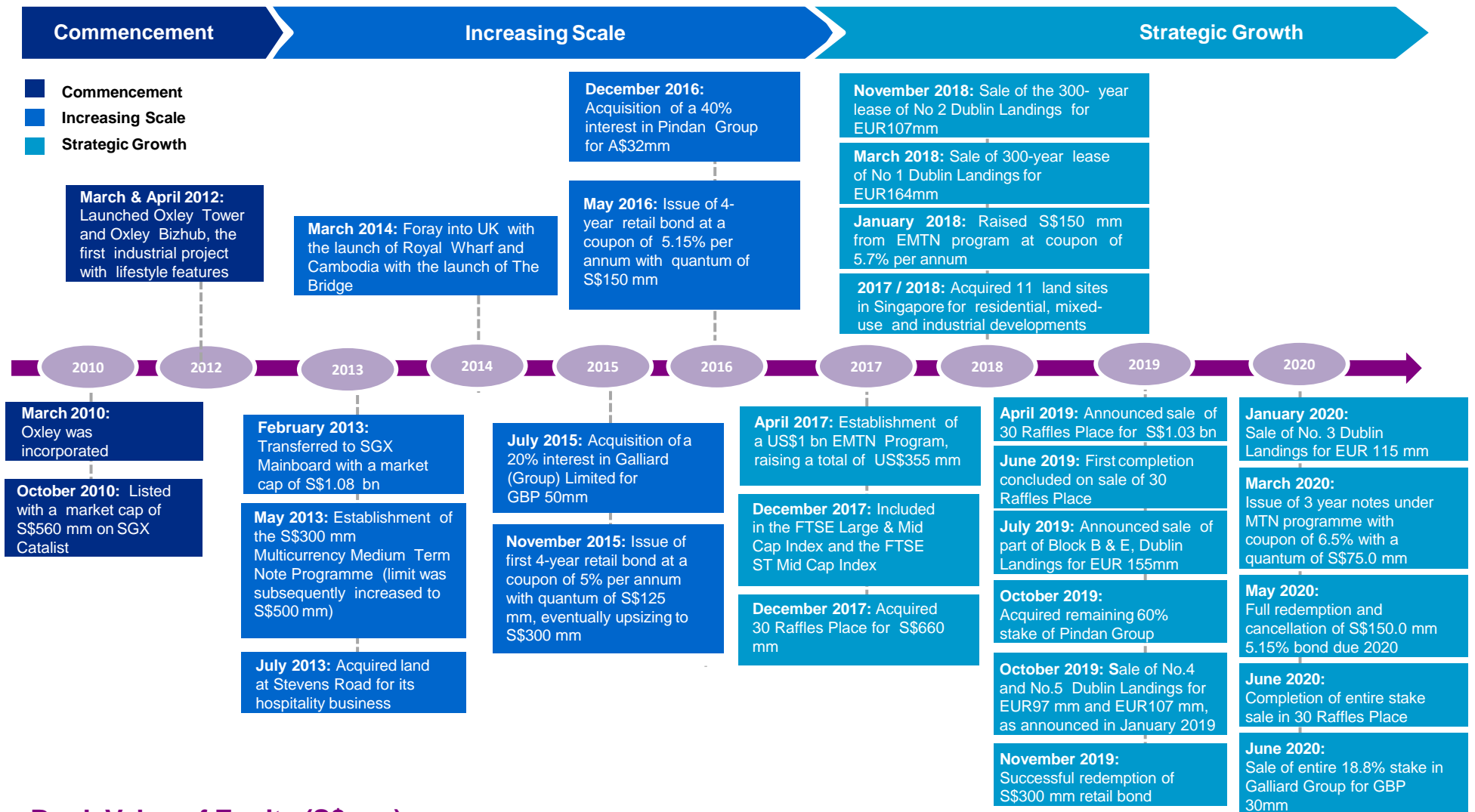


Source: Company disclosures as at 30 June 2020



# Key Milestones

## Oxley's Roadmap of Growth



## Book Value of Equity (S\$mm)



Source: Company Information

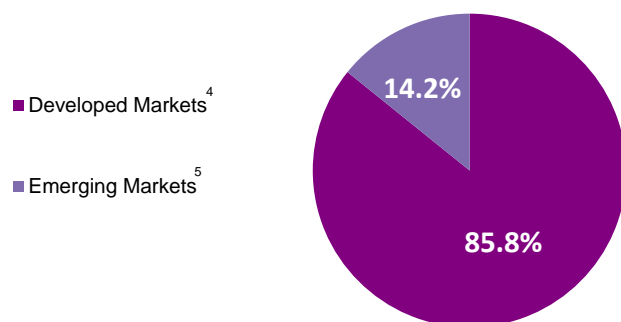


# Oxley Holdings Limited – Who we are



Development Projects		Investment and Hotel Properties		Equity Investments
Singapore	International	Singapore	International	AG ASPEN GROUP
<ul style="list-style-type: none"> <li>Landmark development including Riverfront Residences, 1953, Affinity at Serangoon, Mayfair Gardens, Mayfair Modern, Kent Ridge Hill Residence, The Verandah, The Addition, Sea Pavillion Residences, INSPACE, Sixteen35 Residences, Parkwood Residences</li> </ul>	<ul style="list-style-type: none"> <li>Royal Wharf in London</li> <li>Deanston Wharf in London</li> <li>Dublin Landings in Ireland</li> <li>Oxley Towers Kuala Lumpur</li> <li>The Peak in Cambodia</li> <li>The Palms in Cambodia</li> <li>Mozac Vietnam</li> <li>Central Railways Station in Yangon</li> <li>Limassol in Cyprus</li> <li>Gaobeidian in China</li> <li>Others</li> </ul>	<ul style="list-style-type: none"> <li>Novotel &amp; Mercure Hotels on Stevens</li> <li>The Rise @ Oxley</li> <li>Space @ Tampines</li> <li>Floravista</li> </ul>	<ul style="list-style-type: none"> <li>Shangri-La Hotel Cambodia</li> <li>Limassol Oxley in Cyprus</li> <li>So Sofitel + Jumeirah Kuala Lumpur Hotels</li> </ul>	<ul style="list-style-type: none"> <li>Aspen Group is a property development group based in Malaysia that develops affordable residential and mixed development properties</li> <li>Aspen Vision City, a 245-acre freehold land in North Malaysia represents the Group's flagship project</li> </ul>
• <b>GAV:</b> S\$2.5 bn <sup>1</sup>	• <b>GAV:</b> S\$7.4 bn <sup>1</sup>	• <b>GAV:</b> S\$1.1 bn <sup>2</sup>	• <b>GAV:</b> S\$0.9 bn <sup>2</sup>	• <b>GAV:</b> S\$31 mm <sup>3</sup>

## FY2020 revenue contribution by geography



**S\$1.2billion** Revenue recognized in FY2020

Notes:

- GAV for development projects calculated based on sum of remaining GDV effective stake and future progress billings effective stake
- GAV for investment and hotel properties are calculated based on sum of Oxley's effective stake on valuation of the properties

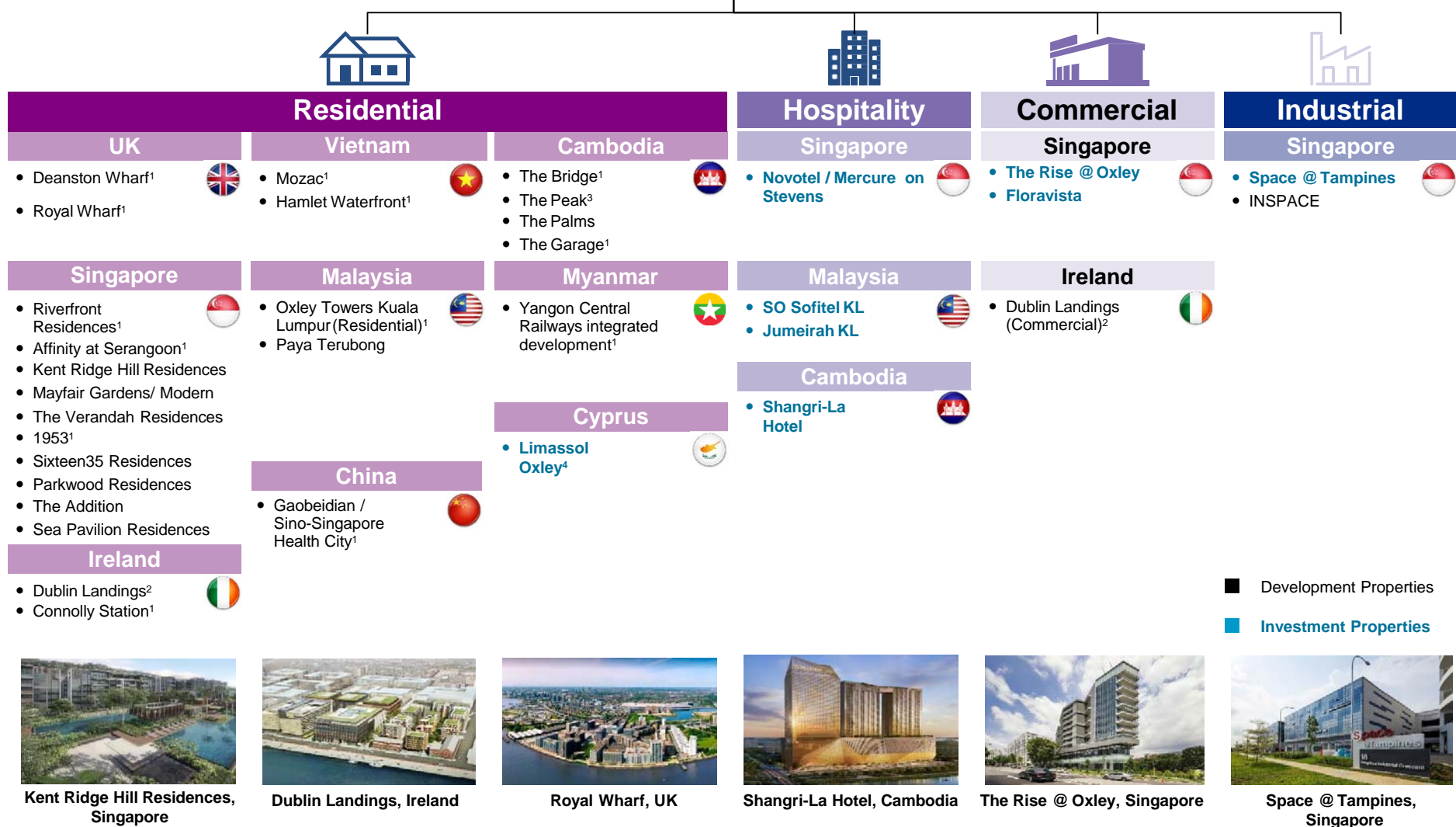
3. Value of Oxley's effective stake; Share price of S\$0.32 as at 26-Aug-20; Oxley acquired at an average price of S\$0.24

4. Includes Singapore, United Kingdom, Ireland, Australia

5. Includes Cambodia, Malaysia, and others



# Full suite developer with mainly developed markets exposure



Source: Company Information

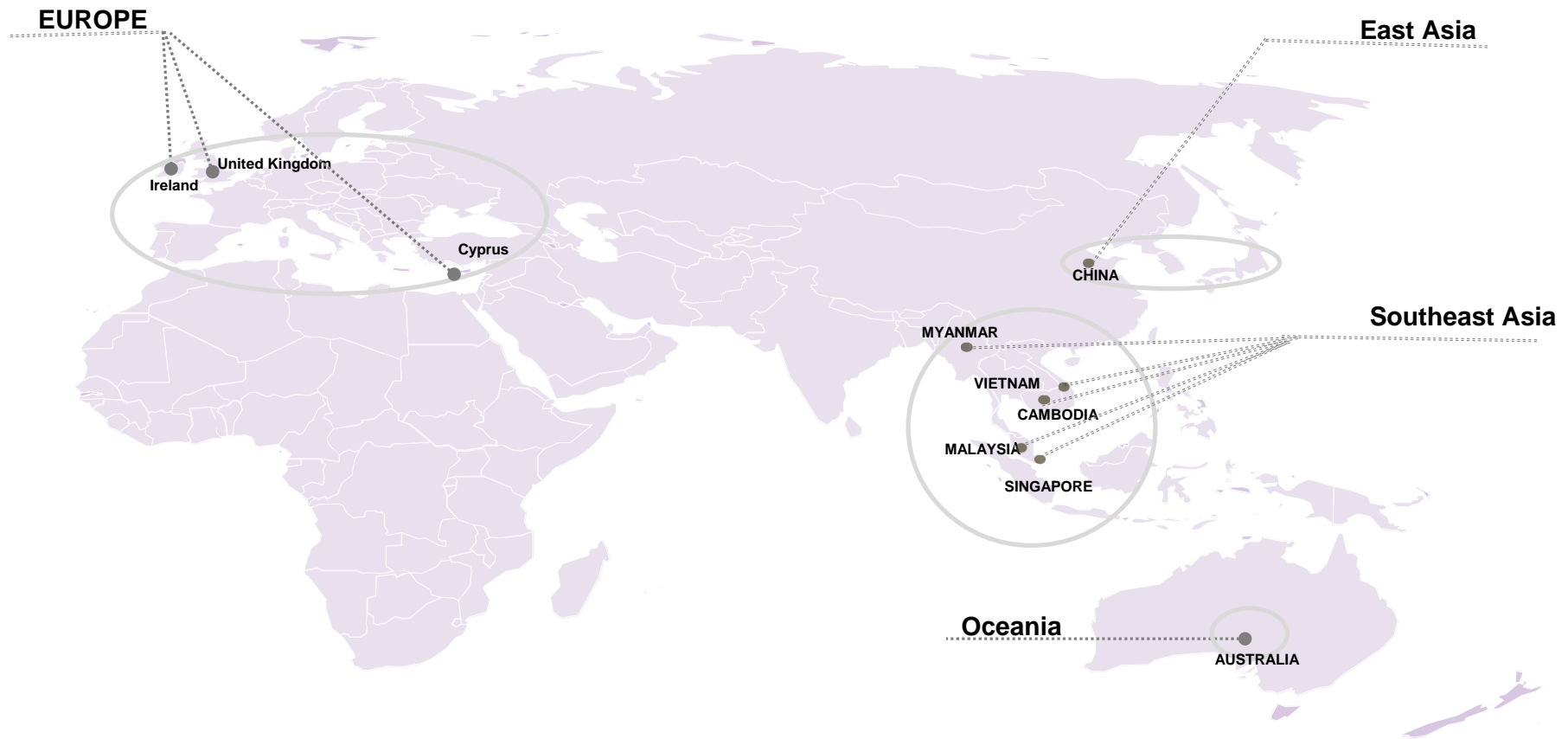
- Mixed-use development that includes commercial units
- Announced the completion of sale of No.3 Dublin Landings for EUR115 mm (S\$174 mm) on 21 January 2020; this marks the completion of sale of the office block at Dublin Landings
- Mixed-use development that includes commercial and hospitality units
- Mixed-use development that includes hospitality units





# Geographical Presence Across 10 Countries

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# Track record of successfully executing on plans and monetization of projects delivering industry leading returns

#	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	100%	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
<b>Mean Returns</b>			<b>50.2%</b>	<b>34.6%</b>	<b>2.9x</b>
<b>Median Returns</b>			<b>47.5%</b>	<b>30.9%</b>	<b>2.4x</b>

## Select Property Visuals



KAP & KAP Residences, Singapore

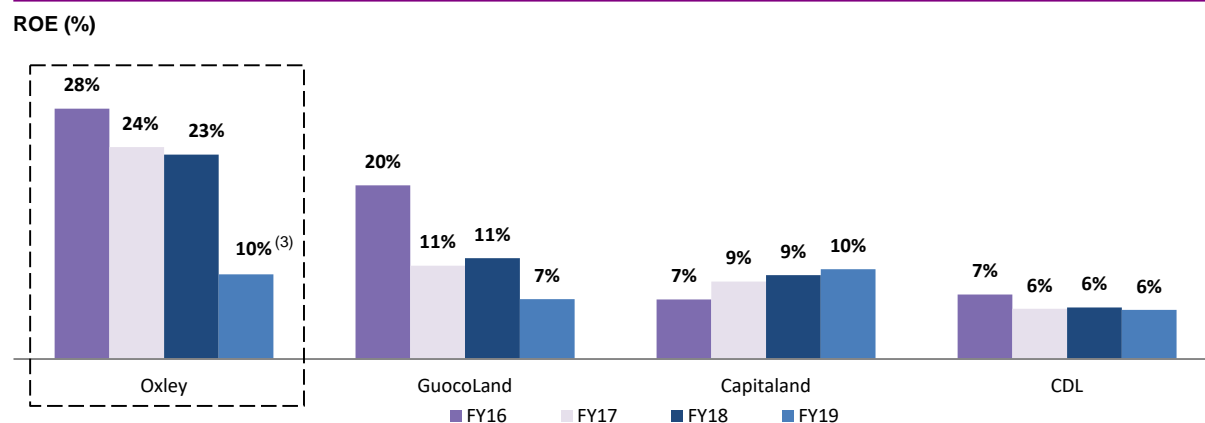
The Midtown & Midtown Residences, Singapore



Space @ Tampines, Singapore

Oxley Bizhub, Singapore

## Results in a consistently superior ROE<sup>1</sup> for Oxley versus peers<sup>2</sup>



30 Raffles Place, Singapore

Oxley Tower, Singapore

Robinson Square, Singapore



Source: Company Information. Bloomberg as of 3 July 2020.

1. Return on Equity is computed as net profit after tax divided by total equity
2. Compared against the fiscal year for each peer
3. Earnings declined in FY19 due to lower revenue contribution from projects in the United Kingdom

## II. Sales Progress



Kent Ridge Hill Residence

# Overview of Oxley's Singapore Development Projects

79% unit sold to date, 3109 units / 3923 units sold

(S\$ mm unless otherwise stated)

Project	TOP	Effective Stake (%)	% Sold <sup>1</sup>	Total GDV (A+B)	Units sold	Sales Secured (A)	Remaining GDV (B)	Future Progress Billings (Eff. Stake)	Remaining GDV (Eff. Stake)
1953	2Q22	100%	50%	114	39/72	57	57	45	57
Parkwood Residences	1Q23	100%	7%	28	1/18	2	26	2	26
Affinity at Serangoon	3Q22	40%	68%	1,304	812/1057	885	419	279	168
Mayfair Gardens	2Q22	100%	80%	323	172/215	260	63	209	63
Mayfair Modern	2Q22	100%	49%	271	85/171	133	138	113	138
Riverfront Residences	3Q22	35%	86%	1,525	1339/1478	1,304	221	333	77
Kent Ridge Hill Residences	2Q22	100%	54%	809	369/548	437	372	347	372
The Verandah	3Q21	100%	99%	249	169/170	247	2	150	2
The Addition	TOP-ed	100%	100%	37	26/26	37	-	6	-
Sea Pavilion Residences	4Q20	100%	100%	33	24/24	33	-	15	-
INSPACE	4Q21	49%	19%	140	14/84	26	114	10	56
Sixteen35 Residences	1Q21	100%	96%	56	59/60	54	2	34	2
<b>Total</b>				<b>4,889</b>	<b>3109/3923</b>	<b>3,475</b>	<b>1,414</b>	<b>1,543</b>	<b>961</b>

**Total effective future revenues due to Oxley of ~S\$2.5bn  
(effective future progress billings ~S\$1.5bn and remaining GDV of ~S\$1bn)**



Riverfront Residences, Singapore



Affinity at Serangoon, Singapore



Kent Ridge Hill Residences, Singapore



Sea Pavilion Residences, Singapore



Source: Company Information

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

# Overview of Oxley's Overseas Development Projects (launched)

50% pre-sales achieved to date in terms of revenue

(\$\$ mm unless otherwise stated)

Project	Country	TOP	Effective Stake (%)	% Sold <sup>1</sup>	Total GDV (A+B)	Sales Secured (A)	Remaining GDV (B)	Future Progress Billings (Eff. Stake)	Remaining GDV (Eff. Stake)
Royal Wharf	UK	2019-2020	100%	95%	2,667	2,551	116	160	116
Dublin Landings	Ireland	2019-2020	84% / 79.5%	100%	1,172	1,161	11	111	9
The Peak	Cambodia	2020-2021	79%	87%	696	596	100	217	79
The Palms	Cambodia	2020	79%	30%	139	51	88	24	70
The Bridge	Cambodia	4Q18	50%	97%	565	532	33	4	17
Oxley Towers Kuala Lumpur	Malaysia	2023	100%	28%	848	161	687	128	687
Mozac	Vietnam	2023	36%	-	106	-	106	-	38
Gaobeidian	China	TBA	27.5%	2%	4,000	44	3,956	12	1,088
<b>Sub-total</b>					<b>10,193</b>	<b>5,096</b>	<b>5,097</b>	<b>656</b>	<b>2,104</b>

**Total effective future revenues due to Oxley of ~S\$2.8bn  
(effective future progress billings ~S\$0.7bn and remaining GDV of ~S\$2.1bn)**



The Bridge, Cambodia



The Palms, Cambodia



Dublin Landings, Ireland



Royal wharf, UK



Source: Company Information

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

# Overview of Oxley's Overseas Development Projects (launched)

## Sales Milestone – Overseas since year 2018

(S\$ mm unless otherwise stated)

Project	Country	Sales milestone Sold %	Revenue
Royal Wharf	UK	Additional 214 units sold (Total 98% units sold)	301
Dublin Landings	Ireland	Office Block No. 1, 2, 3, 4 and 5; Part of Block B and E	1,160
The Peak (Retail) The Peak (Resi) The Peak (Office)	Cambodia	834/1,094 76% 958/1,014 94% 250/250 100%	161
The Palms	Cambodia	67/116 (phase 1) 58%	51
Oxley Towers Kuala Lumpur	Malaysia	200/200 (Phase 1) 100% 50/390 (Phase 2) 13% 1/25 4%	596
<b>Sub-total</b>			<b>2,269</b>
<b>Total Sales attained = SGD 2.3 Billion</b>			



**The Bridge, Cambodia**



**The Palms, Cambodia**



**Dublin Landings, Ireland**



**Royal wharf, UK**

# High visibility to earnings with S\$2.2bn of unbilled sales over the next 3 years

(S\$ mm unless otherwise stated)

#	Selected Future Projects	Effective Stake (%)	Future Progress Billings (Eff. Stake)	Remaining GDV (Eff. Stake)
<b>Singapore</b>				
1	Kent Ridge Hill Residences	100%	347	372
2	Mayfair Gardens	100%	209	63
3	Mayfair Modern	100%	113	138
4	Affinity at Serangoon	40%	279	168
5	Riverfront Residences	35%	333	77
6	1953	100%	45	57
7	INSPACE	49%	10	56
8	Parkwood Residences	100%	2	26
9	The Addition	100%	6	-
10	Others		199	4
<b>Sub-total</b>			<b>1,543</b>	<b>961</b>
<b>Overseas</b>				
1	Oxley Towers Kuala Lumpur	100%	128	687
2	Royal Wharf	100%	160	116
3	Dublin Landings <sup>3</sup>	84% / 79.5%	111	9
4	The Peak	79%	217	79
5	The Palms	79%	24	70
6	Others		16	5,541
<b>Sub-total</b>			<b>656</b>	<b>6,502</b>
<b>Total</b>			<b>2,199</b>	<b>7,463</b>

**S\$2.2 bn of future progress billings over the next 3 years**

Source: Company Information

Note:

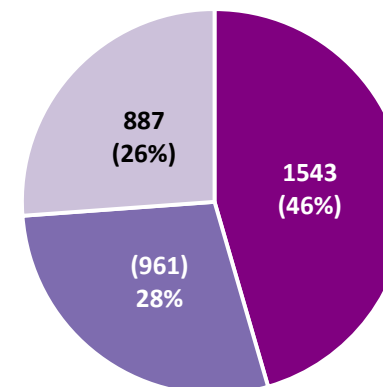
1. Represents units sold and billed

2. Represents effective stake for units sold but not billed

3. Announced the divestment of No.3 Dublin Landings for EUR115 mm (S\$174 mm) on 16-Dec-19; this marks the completion of sale of the development at Dublin Landings

## Singapore Total Portfolio Effective GDV

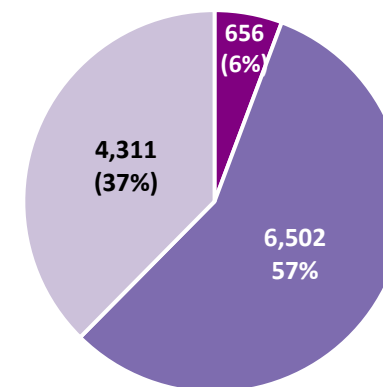
(S\$ mm unless otherwise stated)



■ Sales Attained<sup>1</sup> ■ Future Progress Billings<sup>2</sup>  
■ Remaining GDV<sup>3</sup>

## Overseas Total Portfolio Effective GDV

(S\$ mm unless otherwise stated)



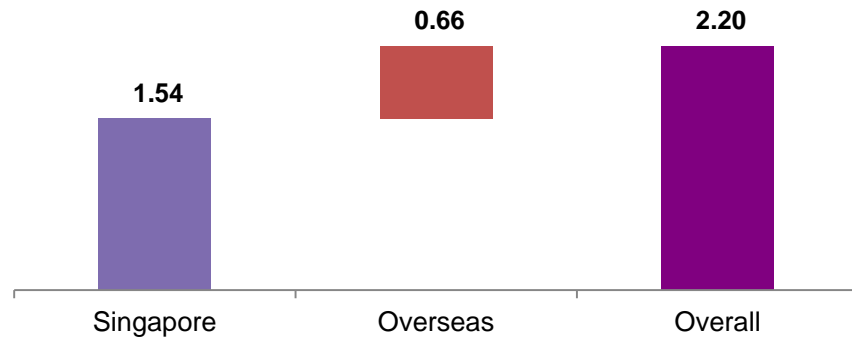
■ Sales Attained<sup>1</sup> ■ Future Progress Billings<sup>2</sup>  
■ Remaining GDV<sup>3</sup>



# Key Financial Highlights

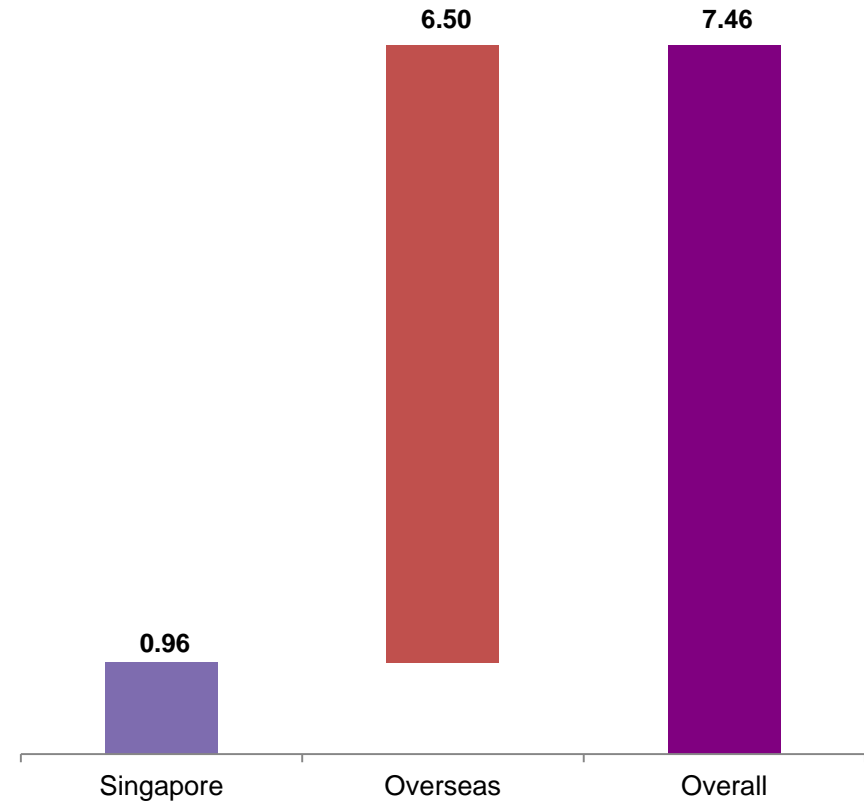
(S\$ bn unless otherwise stated)

## Future progress billings (effective stake)



Substantial earnings visibility going forward

## Remaining GDV (effective stake)



Significant amount of future revenue from ongoing and potential projects



Source: Company Information








### III. Impact of COVID-19 on our business



# Impact of COVID-19 on our business






## Impacts on construction

 Singapore	 UK	 Ireland	 Malaysia	 Cambodia
<ul style="list-style-type: none"> <li>• Construction sites has resumed gradually since June 2020</li> <li>• As at August, all local projects have resumed construction process. We expect delay of 4-6 months for local projects</li> </ul>	<ul style="list-style-type: none"> <li>• The workers were able to commute via private transport due to ample parking space on the Royal Wharf site</li> <li>• Construction activities were not halted for Royal Wharf, hence Oxley concentrated manpower and materials on 2 particular plots</li> <li>• We were able to cope with the reduced pace and deliver completed units to the buyers progressively in the month of May as the project was already near completion</li> <li>• Remaining blocks will be completed before end of September. Therefore the team has been able to absorb the effects of Covid-19</li> <li>• 141 units were handed to the buyers from April to August 2020</li> </ul>	<ul style="list-style-type: none"> <li>• Ireland's lockdown began in late March and the country began to exit the lockdown from May 18</li> <li>• Construction activities has resumed</li> <li>• The Dublin Landings residential buildings which were planned for completion by June/July 2020 are expected to progressively complete by early 2021</li> <li>• Connolly Quarter Option Facilitation Works and the National Rail Authority of Ireland has recommenced at the end of May</li> <li>• Due to the phased nature of CQ, any delays to this work will not affect the earlier phases of the development as construction will work from South to North across the site</li> </ul>	<ul style="list-style-type: none"> <li>• Malaysia is in Recovery Movement Control Order phase from June 10 to August 31</li> <li>• Majority of the business activities are allowed to begin with restrictions in place</li> <li>• Construction has begun on site since May 28. However, progress may be hampered by supply chain disruption for the oversea materials.</li> <li>• However, Oxley KLCC project is not expected to complete until 2 - 3 years later</li> </ul>	<ul style="list-style-type: none"> <li>• Cambodia did not impose country-wide lockdown except for restrictions on inter / intra province travels</li> <li>• Construction activities continued, though the construction progress was hampered by shortage of manpower and raw materials</li> <li>• The project is on track to complete progressively from Q3 2020 to early 2021</li> </ul>

Construction progress were delayed but normal operations have resumed in most countries

# Impact of COVID-19 on our business

## Impacts on project sales

 Singapore	 UK	 Ireland	 Malaysia	 Cambodia
<ul style="list-style-type: none"> <li>• Potential buyers could not visit the physical showrooms</li> <li>• Virtual showrooms were created to present apartment layouts to the buyers</li> <li>• After relaxation of control measures, we experienced pent-up demand for the residential units</li> <li>• From April to August, Oxley issued 280 OTPs to the buyers, garnering sales of approx. \$330 mm</li> </ul>	<ul style="list-style-type: none"> <li>• 96% of Royal Wharf project were already sold before COVID-19 outbreak</li> <li>• After relaxation of control measures, there are buyers who tapped on the Help-To-Buy scheme to purchase units at Royal Wharf.</li> <li>• In June, valuations and mortgage lending returned to normal. Royal Wharf had on average 5 units reserved per week, higher than most surrounding developments</li> <li>• Stamp duty in the UK has been abolished for all properties under £500,000, buyers would have a larger incentive in buying</li> </ul>	<ul style="list-style-type: none"> <li>• The residential block B and E at Dublin Landings were sold to Greystar since 2019</li> </ul>	<ul style="list-style-type: none"> <li>• Sales are ongoing</li> <li>• Primary target segment are overseas buyers looking for a luxury second home, hence the dip in local residential demand is slightly offset</li> </ul>	<ul style="list-style-type: none"> <li>• Sales has slowed down as foreign buyers could not enter Cambodia for viewing</li> <li>• Despite the restrictions, 25 units of approximately US\$7.5mm were sold during April to June 2020</li> <li>• To date, The Peak project is more than 86% sold</li> </ul>

Project sales remain strong amidst the slowdown due to COVID-19, mainly due to overseas buyers and strong positioning of projects

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



	Adapting to new situations promptly	Improving financial flexibility	Maintaining a sustainable business
Key considerations	<ul style="list-style-type: none"> <li>Hospitality sector was severely impacted by COVID-19</li> </ul>	<ul style="list-style-type: none"> <li>Liquidity considerations due to widespread impacts of COVID-19</li> </ul>	<ul style="list-style-type: none"> <li>Market's increasing focus on sustainability</li> </ul>
Oxley's pro-active approach	<ul style="list-style-type: none"> <li>Hotels on Stevens Road took up the Singapore government's contracts to participate in:                             <ul style="list-style-type: none"> <li>Stay-Home-Notice Facilities providing accommodation for Singapore residents returning from overseas</li> <li>Quarantine Facilities for individuals showing mild symptoms of COVID-19 virus that do not require hospital care</li> <li>The hotels also took up contracts with employers providing accommodation to Malaysian workers who chose to stay in Singapore after the borders were shut in early days of the lockdown</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Divestment of non-core assets                             <ul style="list-style-type: none"> <li>Sold 18.77% stake in Galliard Group for GBP30mm to maintain sufficient liquidity in the company</li> </ul> </li> <li>Completed the sale of shares in Oxley Beryl by selling the retail and commercial space at 30 Raffles Place                             <ul style="list-style-type: none"> <li>Sold the retail units on B2 to L2 and commercial space on L3 to 5 at 30 Raffles Place for \$315mm</li> <li>With the completion of the retails &amp; commercial space, the sale of shares in Oxley Beryl was completed and the company has received \$206mm from the final completion in June 2020, inclusive of retention amount</li> <li>The sale of shares in Beryl was fully completed within the timeline stipulated in the SPA.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Sustainable property development:                             <ul style="list-style-type: none"> <li>Our residential developments in Singapore are awarded Green Mark certification</li> <li>Our office tower development at KLCC will be awarded Green Mark Gold certification</li> </ul> </li> <li>Sustainable hotels:                             <ul style="list-style-type: none"> <li>Reduce energy usage and emissions with 80% of the lights installed at our hotels are energy-efficient LED lights</li> <li>Our Singapore hotels have added plant-based selections to the menu as part of our green initiative</li> </ul> </li> <li>Sustainable financing:                             <ul style="list-style-type: none"> <li>Pioneered Ireland's first green loan with a €77.3mm financing with HSBC for our Dublin Landings project</li> <li>This is part of our sustainability goals of pursuing environmentally friendly and sustainable developments</li> </ul> </li> </ul>

## IV. Financial Highlights



# Financial Policy and Target

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<b>Leverage</b>	<ul style="list-style-type: none"><li>■ Declining total debt / capitalisation</li><li>■ Maintain as much unencumbered assets as possible for future funding flexibility</li></ul>
<b>Liquidity</b>	<ul style="list-style-type: none"><li>■ Maintain access to multiple funding sources including bank loans and capital market funds</li><li>■ Maintain cash balance of at least 10% of revenue at Group level to meet working capital needs</li></ul>
<b>Investment</b>	<ul style="list-style-type: none"><li>■ Focus only on companies and projects within core business, geographical regions and areas of competency</li><li>■ Comprehensive analysis and approval process in place to assess overall risk and return of each investment</li></ul>
<b>Dividend</b>	<ul style="list-style-type: none"><li>■ Maintain a flexible dividend policy with having sufficient cash on hand as the critical consideration</li><li>■ Payout level to be based on overall cash position, financial situation and future development needs</li></ul>
<b>Hedging</b>	<ul style="list-style-type: none"><li>■ Maintain natural hedge as much as possible with respect assets/liabilities and revenue/expense</li><li>■ Hedging to be done only with creditworthy counterparties if need be</li></ul>

# Consolidated Income Statement

(S\$ million)	Second Half Ended			Full Year Ended		
	30-June-20	30-June-19		30-June-20	30-June-19	
	(Unaudited)	(Restated)**	% $\Delta$	(Unaudited)	(Restated)**	% $\Delta$
Revenue	639	160	299%	1,233	686	80%
Gross Profit	149	37	303%	245	139	76%
Operating (loss)/profit*	(204)	154	-233%	(113)	278	-141%
Finance Costs	(69)	(79)	-12%	(150)	(150)	N.M.
Share of results from associates and joint ventures, net of tax	(8)	(19)	-60%	5	(23)	N.M.
(Loss)/profit before Tax	(281)	56	N.M.	(258)	105	N.M.
(Loss)/profit after Tax	(288)	62	N.M.	(275)	96	N.M.

## Notes

\* Before finance costs and share of results from associates and joint ventures, net of tax

\*\* Restated for borrowing costs which were previously capitalized for development project over the period of development. Required by new accounting standard to be expensed as incurred.

# Consolidated Financial Position

(S\$ million)	(Restated) <sup>(4)</sup> 30-Jun-2018	(Restated) <sup>(4)</sup> 30-Jun-2019	(Unaudited) 30-Jun-2020
<b>Cash &amp; Cash Equivalents</b>	255	474	385
<b>Development Properties</b>	2,078	2,594	2,489
<b>Total Assets</b>	5,931	6,100	5,148
<b>Current Borrowings</b>	246	1,342	1,760
<b>Non-Current Borrowings</b>	3,214	2,238	1,266
<b>Total Borrowings <sup>(1)</sup></b>	3,460	3,580	3,026
<b>Net Borrowings <sup>(2)</sup></b>	3,205	3,106	2,641
<b>Total Liabilities</b>	4,518	4,689	4,082
<b>Total Equity</b>	1,413	1,411	1,066
<b>Total Tangible Net Worth (TNW) <sup>(3)</sup></b>	1,479	1,468	1,087

(1) Of the total bank borrowings of S\$3.1 billion (30 June 2019: S\$3.6 billion), S\$51.6 million (30 June 2019: S\$52.4 million) is secured by several guarantees given by the non-controlling shareholders of the subsidiaries.

(2) Total borrowings net of cash and cash equivalents.

(3) Equity, attributable to owners of the parent less deferred tax assets plus deferred tax liabilities.

(4) Restated for borrowing costs which were previously capitalized for development project over the period of development. Required by new accounting standard to be expensed as incurred.



## FY 2020 Financials Overview

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Revenue	S\$1,233m	▲	80% YoY
EBIT	S\$(108m)		
PATMI	S\$(275m)		

Cash on Hand	S\$385m	▼	-19% YoY
Operating cash flows before changes in working capital	S\$184m	▲	217% YoY
Cashflow from Investing Activity	S\$651m	▲	447% YoY

## Commentary on FY 2020 results

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Impairment of receivables due to Chevron House Retail Podium Transaction	S\$106m
Revaluation loss due to disposal of Galliard Group	S\$101m
Revaluation Loss of Investment Properties (Singapore and UK)	S\$49m
FX loss due to the weakening of USD	S\$24m
Revaluation Loss of PPE (Novotel and Mecure at Stevens)	S\$71 (other comprehensive income)

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**(A) Losses relates to:**

**(i) an investment in Galliard Group, a UK property developer. In 2H FY2020, the Group divested its 18.8% stake in Galliard Group as part of the Group's plan to streamline its portfolio, divest non-core assets and enhance financial flexibility;**

**(ii) a receivable of proceeds from final completion of the share sale of Oxley Beryl Pte Ltd, a company holding the asset at 30 Raffles Place, in June 2020; The transaction generated a profit of \$130 million for the Group and**

**(B) Unrealised foreign exchange losses primarily from US\$ denominated EMTNs due to the appreciation of US dollar against Singapore dollar, and**

**(C) Fair value losses on valuations of the investment properties in Singapore by independent external valuers in accordance with the Group's accounting policy.**

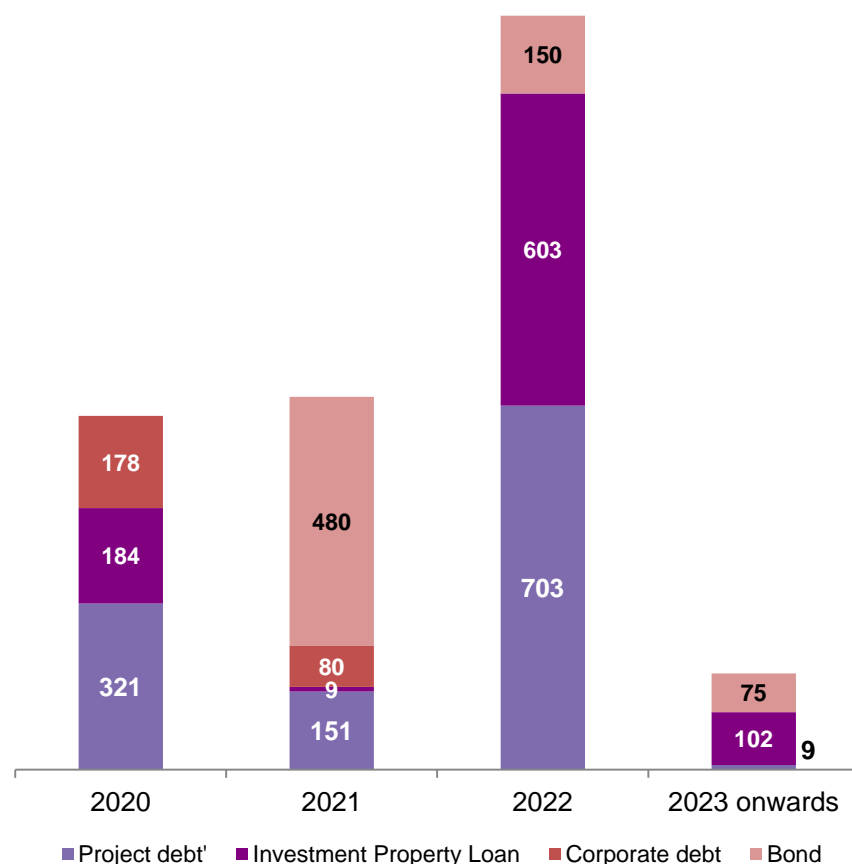
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# Debt Maturity Schedule

## Clear financing strategy in place to meet maturing obligations

### Debt maturity schedule<sup>1</sup>

(In S\$ mm for Calendar Year Ending 31 Dec)



### Commentary

#### 2020 Debt Repayment

- 1 Project debt will be repaid from project account, using proceeds collection from buyers as company have good pre-sales from project launch
- 2 Corporate loans will be repaid using:
  - Sale of Chevron House
    - The debt on Chevron House of S\$470mm has been deconsolidated from the Group's liabilities as at 30 June 2019
    - After the final completion on 30 June 2020, the Group has received a sum of S\$206mm from Golden Compass, inclusive of a retention amount of S\$38mm to be progressively released to the Group upon completion of the outstanding building and other works as agreed upon with Golden Compass
  - Funds receive for Oxley's stake from TOP of The Peak Cambodia
  - Dublin Landings Block B and E sales (est. completion of 2H2020)
  - Sale of Block 3, Dublin Landing

#### 2021 Debt Repayment

- 3 MTN Bond and Corporate Loan will be repaid using:
  - Revenue received from 1<sup>st</sup> batch of Singapore projects which will TOP in 2021, assuming projects are 100% sold by TOP
  - Remaining proceeds received from Royal Wharf project from handover of balance units in late 2020
  - Remaining proceeds from asset divestments and projects completed in 2020

#### 2022 onwards Debt Repayment

- 4 Project Debts and MTN Bond in 2022 will be repaid using revenue received from 2<sup>nd</sup> batch of Singapore projects which will TOP in 2022, assuming projects are 100% sold by TOP



Source: Company Information

1. Schedule is on a pro-forma basis for full redemption of S\$150 mm 5.15% bonds due 2020 on 18 May 2020 and issuance of S\$75 mm 6.50% bonds due 2023 on 28 February 2020 by subtracting / adding the quantum values at its respective maturity period.

## V. Future Growth



# Overview of Oxley's Projects in Pipeline

(S\$ mm unless otherwise stated)

Project	Country	Effective Stake (%)	GDV <sup>1</sup>
Connolly Station	Ireland	90%	1,000
Deanston Wharf	London	50%	647
Section 16	Malaysia	40% <sup>2</sup>	261
Beverly Heights	Malaysia	22.5% <sup>2</sup>	228
Mozac	Vietnam	36%	107
Walker Street	Australia	100%	446
<b>Potential total GDV<sup>1</sup></b>			<b>2,689</b>

**Potential GDV for our Future launches ~S\$2.7 bn**



Source: Company Information

Note: NA as projects are still in the discussion phase

1. Based on current projections and subject to planning approval & modification
2. This is subjected to modification.

# Key Future Projects

## Dublin, Ireland

Connolly station or Dublin Connolly is the busiest railway station in Dublin and Ireland, and is a focal point in the Irish route 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.

<b>Property name</b> <b>Connolly</b>	<b>Group's Stake</b> 90%	<b>Type</b> Mixed development with 741 residential types units, 2 office blocks & a hotel with 236 rooms
<b>Location</b> Connolly Station	<b>Land Area</b> 1.96 hectares	<b>Expected TOP</b> 2025
<b>Tenure</b> 300 years	<b>Gross Floor Area (sq ft)</b> 750k - 850k	<b>EST GDV</b> S\$1 billion*



## London, United Kingdom

Located between Royal Wharf and Lyle Park to the west of the development, Deanston Wharf is a joint development between Ballymore and Oxley Holdings

<b>Property name</b> <b>Deanston Wharf</b>	<b>Group's Stake</b> 50%	<b>Type</b> Residential with commercial units at ground level
<b>Location</b> Bradfield Road, London, E16 2AX	<b>Land Area (sqm)</b> 22,830	<b>Expected TOP:</b> 2024
<b>Tenure</b> 999 years leasehold	<b>Gross Floor Area (sqm)</b> 79,033	<b>EST GDV</b> S\$647 million*



# Key Future Projects

## Malaysia

<b>Property name</b> Section 16	<b>Units:</b> 1857
<b>Location</b> Malaysia	<b>Group's Stake</b> 40%
<b>Tenure</b> Freehold	<b>Gross Floor Area (sq ft)</b> 1.4 million
	<b>Expected TOP:</b> TBC
	<b>EST GDV</b> S\$271 million



## Malaysia

<b>Property name</b> Beverly Heights	<b>Group's Stake</b> 22.5%	<b>Expected TOP:</b> TBC
<b>Location</b> Malaysia	<b>Units:</b> 1200*	<b>EST GDV</b> S\$228 million
<b>Tenure</b> Freehold		



# Key Future Projects

## Thao Dien, Ho Chi Minh City, Vietnam

Mozac is located in the urban area of Saigon which is well connected to essential amenities.

<b>Property name Mozac Thao Dien</b>		
<b>Location</b> Vietnam	<b>Group's Stake</b> 36%	<b>Expected TOP:</b> 2023
<b>Tenure</b> Freehold**	<b>Units:</b> 270 Residential	<b>EST GDV</b> S\$107 million



## Australia

<b>Property name</b> Walker Street		<b>Gross Floor Area (sq ft)</b> 24,000
<b>Location</b> Australia	<b>Group's Stake</b> 100%	<b>Expected TOP:</b> 2024
<b>Tenure</b> Freehold	<b>Units:</b> 254*	<b>EST GDV</b> S\$446 million



\*Subject to modification

\*\*Freehold - If residential units were sold to locals

50-year leasehold

50-year leasehold

- If residential units were sold to foreigners

- Retail spaces



**The End**