



Investor Presentation

March 2024



# Disclaimer

THIS PRESENTATION AND ITS CONTENTS ARE CONFIDENTIAL AND ARE NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM THE UNITED STATES OF AMERICA OR TO ANY U.S. PERSON (AS DEFINED IN REGULATION S UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED ("SECURITIES ACT")).

THIS PRESENTATION SHOULD BE READ IN CONJUNCTION WITH THE COMPANY'S 1H2024 UNAUDITED FINANCIAL STATEMENT ANNOUNCEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 2023.

This presentation (as defined herein) has been prepared by Oxley Holdings Limited (the "Company") solely for information purposes, without regard to the investment objectives, financial situation, taxation requirements nor particular needs of any specific persons. It is not a prospectus or other offering document under any law and does not constitute an offer, recommendation or invitation to subscribe for or purchase any securities and nothing contained herein shall form the basis of any contract or commitment whatsoever. For the purposes of this notice, "presentation" means this document, any oral presentation, any question and answer session and any written or oral material discussed or distributed during the roadshow presentation meeting. This presentation may not be copied, distributed, reproduced or passed on, directly or indirectly, in whole or in part, or disclosed by any recipient, to any other person (whether within or outside such person's organisation or firm) or published in whole or in part, for any purpose or under any circumstances. In particular, the distribution of this presentation in certain jurisdictions may be restricted by law and persons into whose possession this presentation comes should inform themselves about, and observe, any such restrictions. By attending the meeting where this presentation is made, or by receiving and using this presentation and/or accepting a copy of this document, you agree to be bound by the following limitations and conditions and, in particular, will be taken to have represented, warranted and undertaken that you have read and agree to comply with the contents of this disclaimer including, without limitation, the obligation to keep this document and its contents confidential. Failure to comply with this restriction may constitute a violation of applicable securities laws. This document, if handed out at a physical roadshow meeting or presentation, must be returned promptly at the end of such meeting or presentation and may not be removed from the premises.

The presentation has not been independently verified and no representation or warranty, express or implied, is made or given by or on behalf of the Company, Oxley MTN Pte. Ltd. (the "Issuer"), DBS Bank Ltd. or Deutsche Bank AG, Singapore Branch (the "Joint Dealer Managers") or any of their respective subsidiary undertakings or any of their respective joint venture and/or associated entities, or any of such person's respective directors, officers, employees, agents, affiliates or advisers, as to, and no reliance should be placed on, the accuracy, completeness or fairness of the information or opinions contained in this presentation and no responsibility or liability is assumed by any such persons for any such information or opinions or for any errors or omissions. All information presented or contained in this presentation is subject to verification, correction, completion and change without notice. In giving this presentation, none of the Company, the Issuer, the Joint Dealer Managers or any of their respective subsidiary undertakings or any of their respective joint venture and/or associated entities, or any of such person's respective directors, officers, employees, agents, affiliates or advisers, undertakes any obligation to amend, correct or update this presentation or to provide the recipient with access to any additional information that may arise in connection with it.

This presentation does not constitute or form any part of, and should not be construed as, any offer, invitation, or recommendation for purchase or subscription of, or solicitation of any offer, invitation or recommendation to purchase or subscribe for any securities in any jurisdiction and neither the issue of the information nor anything contained herein shall form the basis of or be relied upon in connection with, or act as an inducement to enter into, any investment activity. This presentation contains selected information about the activities of the Company and its subsidiaries, joint venture and/or associated entities (together, the "Group") as at the date of this presentation. This presentation does not purport to contain all of the information that may be required to evaluate any investment in the Company, the Group or any of its securities and should not be relied upon to form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. No money, securities or other consideration is being solicited and, if sent in response to this presentation or the information contained herein, will not be accepted. This presentation is intended to present background information on the Group, its business and the industry in which it operates and is not intended to provide complete disclosure upon which an investment decision could be made. Any decision to purchase the securities in the context of an offering of securities (if any) should be made solely on the basis of information contained in the offering documentation published in relation to such offering. The merit and suitability of an investment in the Company, the Issuer, the Group or any of its securities should be independently evaluated and any person considering such an investment in the Company, the Issuer, the Group or any of its securities is advised to obtain independent advice as to the legal, tax, accounting, financial, credit and other related advice prior to making an investment.

To the extent available, the industry, market and competitive position data contained in this presentation have come from official or third party sources. Third party industry publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the accuracy or completeness of such data. While the Company believes that each of these publications, studies and surveys has been prepared by a reputable source, the Company has not independently verified the data contained therein. In addition, some of the industry, market and competitive position data contained in this presentation have come from the Company's own internal research and estimates based on the knowledge and experience of the Company's management in the markets in which the Group operates. While the Company believes that such research and estimates are reasonable and reliable, they, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change without notice. Accordingly, undue reliance should not be placed on any industry, market or competitive position data contained in this presentation.

Neither this presentation nor any copy of it may be taken or transmitted into the United States, its territories or possessions, or distributed, directly or indirectly, in the United States, its territories or possessions. This presentation and the information contained herein is not intended for publication or distribution in, and does not constitute an offer of securities in, the United States or to any U.S. person (as defined in Regulation S under the Securities Act). The Company has not registered and does not intend to register an offering in the United States or to conduct a public offering of any securities in the United States. Securities may not be offered or sold within the United States or to U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Any failure to comply with the foregoing restrictions may constitute a violation of U.S. securities laws.

This presentation includes forward-looking statements. The words "expect", "anticipate", "intends", "plan", "estimate", "aim", "forecast", "project" and similar expressions (or their negative) identify certain of these forward-looking statements. These forward-looking statements are statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, the Group's results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which the Group operates. The forward-looking statements in this presentation are based on numerous assumptions regarding the Group's present and future business strategies and the environment in which the Group will operate in the future. Forward-looking statements involve inherent known and unknown risks, uncertainties and contingencies because they relate to events and depend on circumstances that may or may not occur in the future and that may cause the actual results, performance or achievements of the Group to be materially different from those expressed or implied by such forward looking statements. Many of these risks and uncertainties relate to factors that are beyond the Company's and the Group's ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behaviour of other market participants, the actions of regulators and other factors such as the Group's ability to continue to obtain financing to meet its liquidity needs, changes in the political, social and regulatory framework in which the Group operates or in economic or technological trends or conditions. Past performance should not be taken as an indication or guarantee of future results, and no representation or warranty, express or implied, is made regarding future performance. The Company expressly disclaims any obligation or undertaking to release any updates or revisions to these forward-looking statements to reflect any change in the Company's expectations with regard thereto or any change in events, conditions, assumptions or circumstances on which any statement is based after the date of this presentation or to update or to keep current any other information contained in this presentation. Accordingly, undue reliance should not be placed on the forward-looking statements, which speak only as of the date of this presentation.

This presentation does not constitute nor form a part of any offer or solicitation to purchase or subscribe for securities in Singapore or elsewhere. The securities, when offered, will not be sold or made the subject of an invitation for subscription or purchase, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the "SFA")) pursuant to Section 274 of the SFA, or (ii) to an accredited investor (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA, and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018. Any reference to the SFA is a reference to the Securities and Futures Act 2001 of Singapore and a reference to any term as defined in the SFA or any provision in the SFA is a reference to that term or provision as modified or amended from time to time including by such of its subsidiary legislation as may be applicable at the relevant time.

Where interest, discount income, early redemption fee or redemption premium is derived from any of the Notes (as defined herein) by any person who is not resident in Singapore and who carries on any operations in Singapore through a permanent establishment in Singapore, the tax exemption available for qualifying debt securities (subject to certain conditions) under the Income Tax Act 1947 (the "ITA") shall not apply if such person acquires such Notes using the funds and profits of such person's operations through a permanent establishment in Singapore. Any person whose interest, discount income, early redemption fee or redemption premium derived from the Notes is not exempt from tax (including for the reasons described above) shall include such income in a return of income made under the ITA.

By attending the meeting where this presentation is made or by accepting a copy of this presentation, you agree to be bound by the foregoing limitations and to maintain absolute confidentiality regarding the information disclosed in this presentation.

# Table of Contents

---

- I. Company Overview**
- II. Key Credit Highlights**
- III. Sales Progress**
- IV. Financial Highlights**
- V. Future Growth**



## I. Company Overview



# 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.



**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

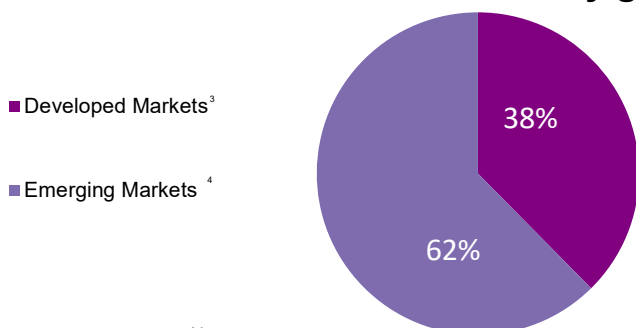
**October 2023:** Completion of sale of land use rights of Mozac Thao Dien for VND 480bn

# Oxley Holdings Limited – Who we are



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

## 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 investment 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



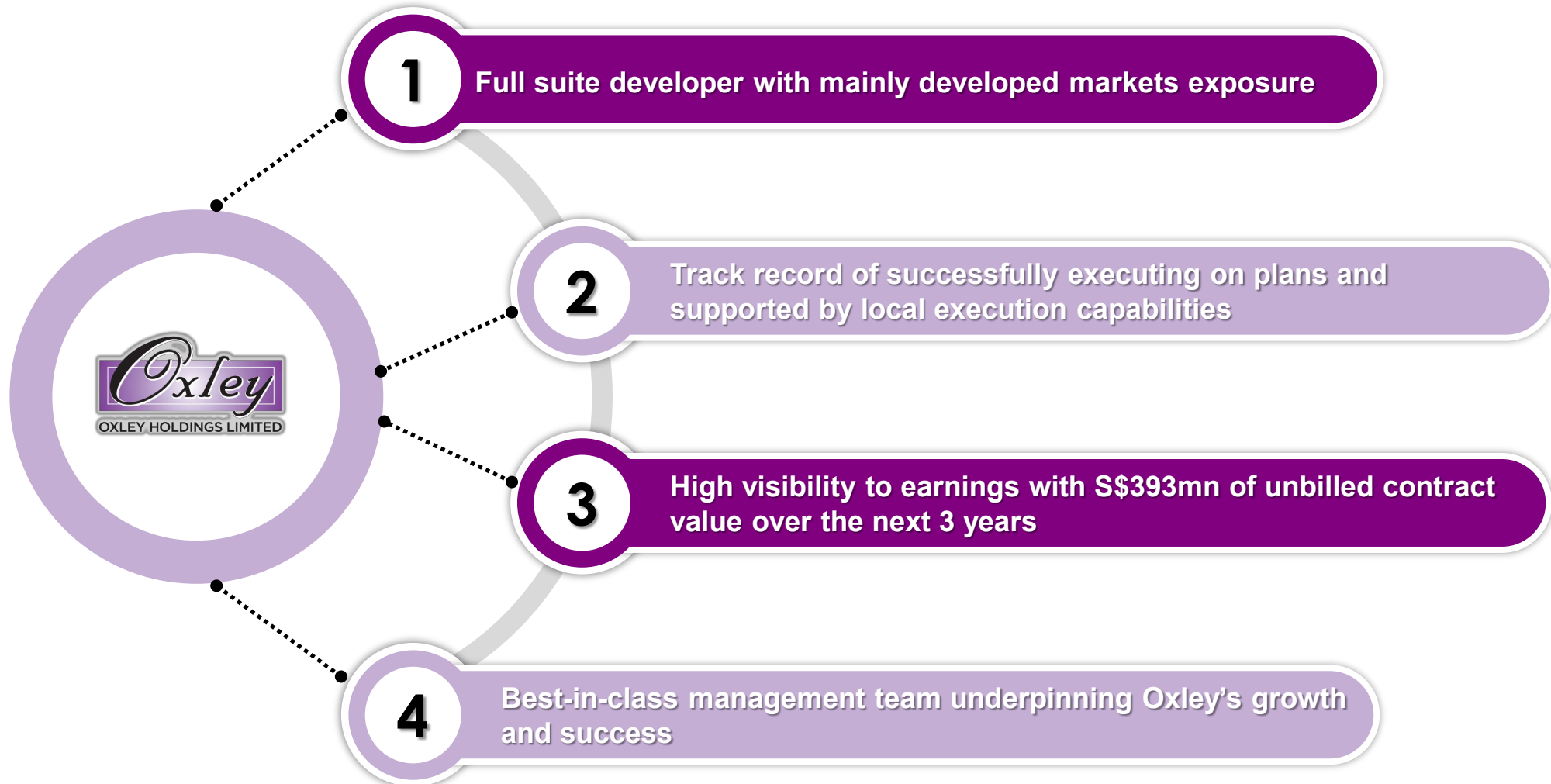


## II. Key Credit Highlights

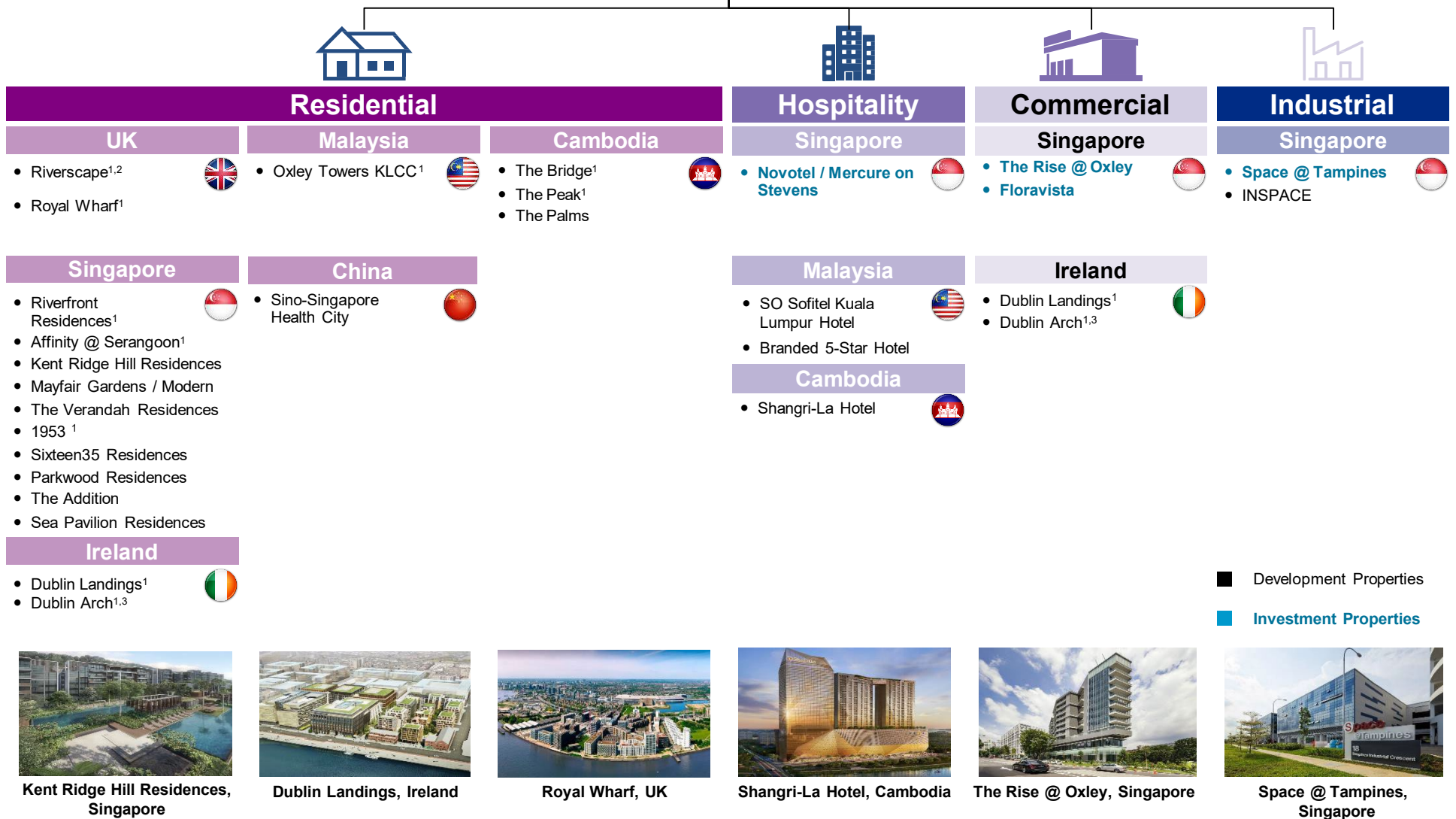




# Oxley Represents a Unique Opportunity for Exposure to an International Full Suite Developer with a Strong Track Record and Cash Flow Visibility



# 1 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
<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>



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

3

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

(S\$m unless otherwise stated)

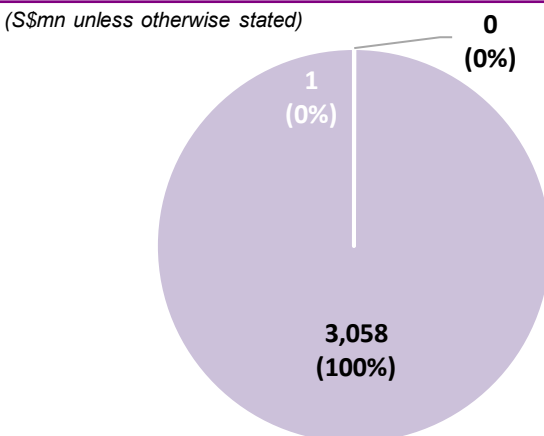
Selected Projects	Effective Stake (%)	Future Progress Billings (Eff. Stake)	Remaining GDV (Eff. Stake)
<b>Singapore</b>			
1 Affinity @ Serangoon	40%	-	-
2 Riverfront Residences	35%	1	-
3 Kent Ridge Hill Residences	100%	-	-
4 Mayfair Modern	100%	-	-
5 Mayfair Gardens	100%	-	-
6 1953	100%	-	-
7 Parkwood Residences	100%	-	-
<b>Sub-total</b>		<b>1</b>	<b>-</b>

<b>Overseas</b>			
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 <sup>(3)</sup>		-	749
<b>Sub-total</b>		<b>392</b>	<b>2,716</b>
<b>Total</b>		<b>393</b>	<b>2,716</b>

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

## Singapore Total Portfolio Effective GDV

(S\$m unless otherwise stated)



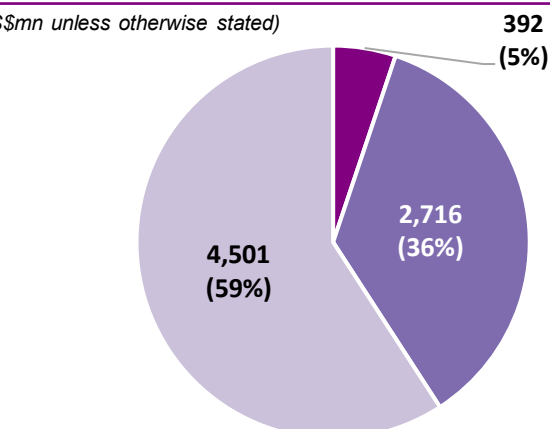
■ Sales Attained<sup>1</sup>

■ Remaining GDV

■ Future Progress Billings<sup>2</sup>

## Overseas Total Portfolio Effective GDV

(S\$m unless otherwise stated)



■ Sales Attained<sup>1</sup>

■ Future Progress Billings<sup>2</sup>

■ Remaining GDV<sup>3</sup>

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





**Mr. Ching Chiat Kwong**  
Executive  
Chairman and  
CEO

- Serves as the Executive Chairman and CEO of the Group, responsible for the formulation of corporate strategies, charting future growth plans and driving overall performance of the Group
- Received the 2017 Real Estate Personality of the Year award at PropertyGuru Asia Property Awards (Singapore) and EdgeProp Singapore Excellence Awards 2017
- Prior to establishing the Group, Mr. Ching developed and successfully launched 13 residential projects in various parts of Singapore
- Holds a Bachelor of Arts degree and a Bachelor of Social Sciences degree from the National University of Singapore



**Mr. Eric Low See Ching**  
Co-founder,  
Executive Director  
and Deputy CEO

- Serves as the Executive Director and Deputy CEO of the Group, responsible for the operation of the Group including sales and marketing, project development, business development and financial management and also assists in charting and executing the strategic plans for the Group
- Previously served as CEO of Hafary Group, responsible for the strategic growth and operational activities of Hafary Group, including sales, marketing and procurement activities
- Currently a non-executive director of Hafary Holdings Limited
- Prior to joining Oxley, Mr. Low invested in, developed and launched five property development projects in Singapore
- Holds a Bachelor of Accountancy degree from the Nanyang Technological University



**Mr. Shawn Ching Wei Hung**  
Executive  
Director and  
Group General  
Manager

- Serves as the Group's Executive Director and General Manager, responsible for the general operations and administration of the Group
- Currently also sits on the Board of Regents of Harris Manchester College, University of Oxford
- Holds a Bachelor degree in Business and Management from the University of Buckingham and a Masters of Science degree in Sustainable Urban Development from the University of Oxford



**Ms. Jaslyn Leong Mei Kuan**  
CFO

- Serves as Group's CFO, responsible for overseeing the Group's finance, accounting, treasury, taxation and company secretarial matters
- Before joining Oxley, Ms. Leong held various senior positions including Head of Finance with the Manager of Sasseur REIT and Senior Manager with CapitaLand Group.
- Holds a professional degree with the Association of Chartered Certified Accountants (ACCA) and a Bachelor degree in Business from Nanyang Technological University. Ms. Leong is a Fellow Chartered Accountant of Singapore with the Institute of Singapore Chartered Accountants (ISCA)

### III. Sales Progress





# Overview of Oxley's Singapore Development Projects

100% of units sold representing 100% of total GDV

(S\$mn 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)
<b>Completed</b>									
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	-	-	-
INSPLACE	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	-	-	-
<b>Total</b>				<b>4,909</b>	<b>3,923/3,923</b>	<b>4,909</b>	<b>-</b>	<b>1</b>	<b>-</b>
<b>Total effective future revenues due to Oxley of ~S\$1mn (effective future progress billings ~S\$1mn)</b>									



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\$mn 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)
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 Wellnesa	Malaysia	2025	75%	93%	90	84	6	36	5
Sino-Singapore Health City	China	TBA	27.5%	18%	214 <sup>2</sup>	38	176	1	48
Sino-Singapore Health City	China	TOP-ed	27.5%	85%	136 <sup>3</sup>	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
<b>Sub-total</b>					<b>7,270</b>	<b>6,220</b>	<b>1,050</b>	<b>392</b>	<b>732</b>

**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)**



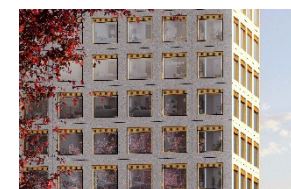
The Peak, Cambodia



The Palms, Cambodia



Dublin Landings, Ireland



Riverscape, UK

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

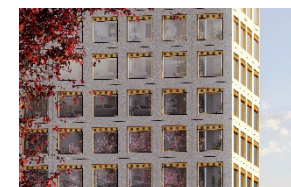
1. Sales secured (A) / Total GDV (A+B)
2. Phase 2 of stage 1 development – Residential
3. Phase 1 of stage 1 development – Residential

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

## Sales Milestone – Overseas since year 2018

(S\$mn unless otherwise stated)

Project	Country	Sales milestone, Units sold %	Total Sales revenue
Royal Wharf	UK	100%	563
Riverscape	UK	60%	414
Dublin Landings (Office and Residential)	Ireland	100%	1,134
The Peak (Retail) The Peak (Residential) The Peak (Office)	Cambodia	882/1,125 (78%) 1,014/1,014, (99%) 250/250 (100%)	626
The Palms (Villas) The Palms (Cluster Housing)	Cambodia	16/16 (100%) 150/204 (74%)	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
<b>Sub-total</b>			<b>3,353</b>
<b>Total sales attained = S\$3.4bn</b>			



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

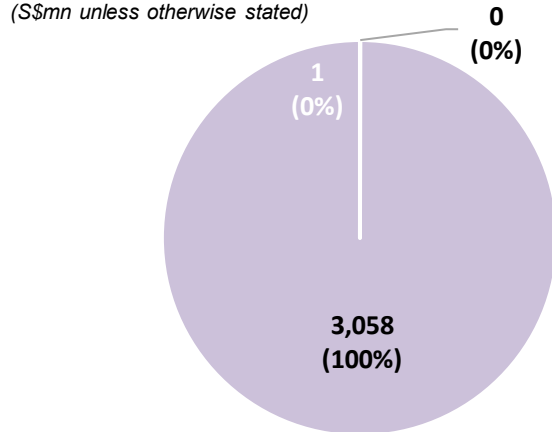
(S\$m unless otherwise stated)

Selected Projects	Effective Stake (%)	Future Progress Billings (Eff. Stake)	Remaining GDV (Eff. Stake)
<b>Singapore</b>			
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%	-	-
<b>Sub-total</b>		<b>1</b>	<b>-</b>
<b>Overseas</b>			
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 <sup>(3)</sup>		-	749
<b>Sub-total</b>		<b>392</b>	<b>2,716</b>
<b>Total</b>		<b>393</b>	<b>2,716</b>

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

## Singapore Total Portfolio Effective GDV

(S\$m unless otherwise stated)



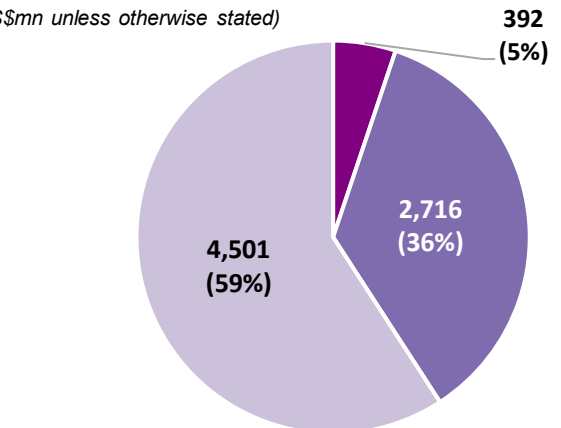
■ Sales Attained<sup>1</sup>

■ Remaining GDV

■ Future Progress Billings<sup>2</sup>

## Overseas Total Portfolio Effective GDV

(S\$m unless otherwise stated)



■ Sales Attained<sup>1</sup>

■ Remaining GDV<sup>3</sup>

■ Future Progress Billings<sup>2</sup>

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

#### IV. Financial Highlights



# Financial Highlights

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

Notes:

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



## Financial Highlights (cont'd)

### 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	
<b>Total Assets</b>	<b>2,749</b>	<b>3,127</b>	
Total loans and borrowings	1,360	1,643	-17% ▼
Net Borrowings <sup>1</sup>	1,311	1,518	-14% ▼
<b>Total Liabilities</b>	<b>1,837</b>	<b>2,189</b>	-16% ▼
<b>Total Equity</b>	<b>911</b>	<b>939</b>	
Total Tangible Net Worth (TNW) <sup>2</sup>	921	935	
<b>Gearing Ratio <sup>3</sup></b>	<b>1.440x</b>	<b>1.62x</b>	▼
<b>NAV per share (cents)</b>	<b>21.46</b>	<b>22.05</b>	

Notes:

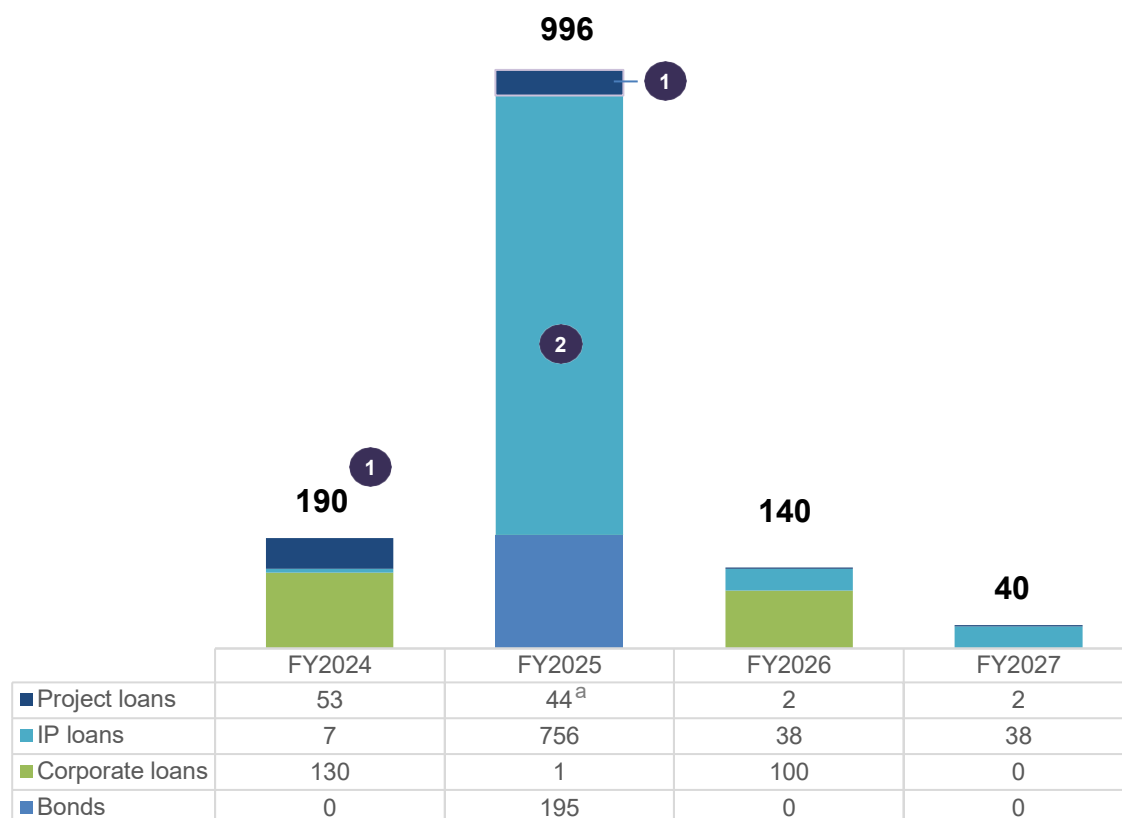
1. Total loans and borrowings less cash and cash equivalents
2. Equity attributable to owners of the Company less deferred tax assets plus deferred tax liabilities
3. Net borrowings / Total equity

# Debt Maturity Schedule

Clear financing strategy in place to meet maturing obligations

## Debt maturity schedule

As at 31 Dec 2023  
(In S\$ million)



## Debt repayment plan

- 1 Project loans and corporate loans will be repaid using sale proceeds collected from the sold units and asset divestments.
- 2 IP loans to be refinanced. The Group's management has started discussion with the relevant lenders on the refinancing of its loans that are nearing maturity<sup>b</sup>

Since 30 June 2023, the Group has managed to pare down S\$284m of debts over a 6 months period.

Source: Company Information as of 31 Dec 2023

Notes:

a. The projected maturity of the project loan that relates to Oxley Tower KLCC is a contingent upon the anticipated completion date of the development

b. IP loans related to loans on investment properties, which mainly include Novotel & Mercure Hotels on Stevens and Space@Tampines

## V. Future Growth





# Overview of Oxley's Key Pipeline Projects

Project	Country	Effective Stake (%)	GDV <sup>1</sup> <i>(S\$mn unless otherwise stated)</i>
Dublin Arch	Ireland	90%	1,400
Riverscape	UK	50%	686 <sup>2</sup>
Oxley Towers KLCC	Malaysia	100%	880 <sup>3</sup>
Section 16	Malaysia	40%	268
Trinity Wellnessa / Trinity Enlivea	Malaysia	75%	244 <sup>2</sup>
<b>Potential total GDV<sup>1</sup></b>			<b>3,478</b>

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

# Oxley's 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*

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

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



# Oxley's Key Pipeline Projects (cont'd)

## 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

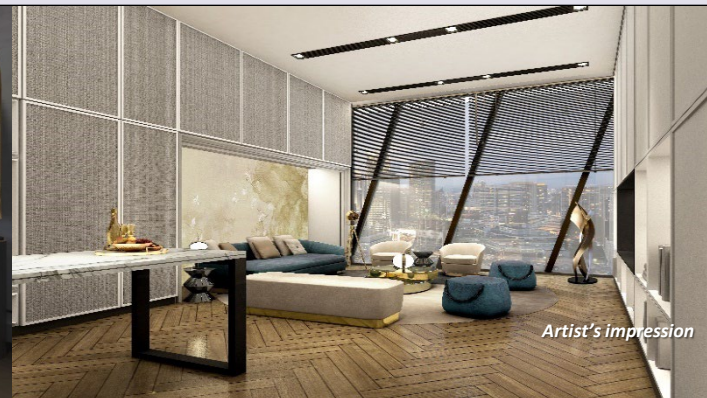
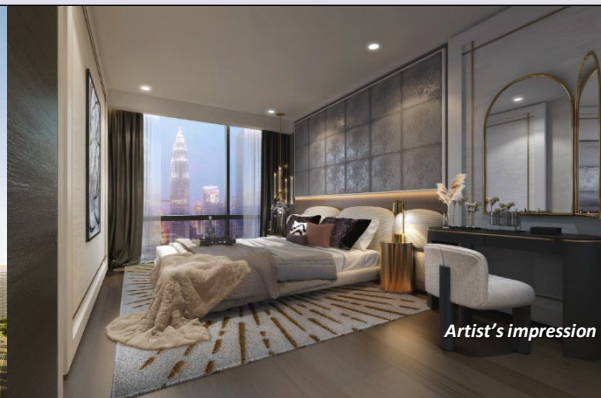
**EST GDV:** S\$880m\*

**Expected TOP:** 2024

**Tenure:** Freehold

**Sales Secured:** 437mn

**Land Area:** 12,554 sqm





# Oxley's Key Pipeline Projects (cont'd)

## 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



**Property name:** Trinity Wellness / Trinity Enlivea

**Location:** Selangor

**Tenure:** Freehold

**Land Area (sqm):** 41,602

**Group's Stake:** 75%

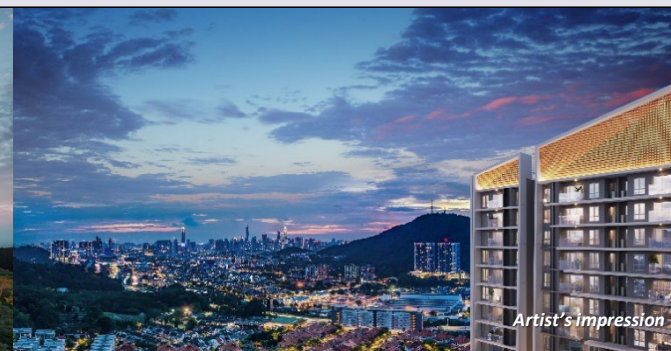
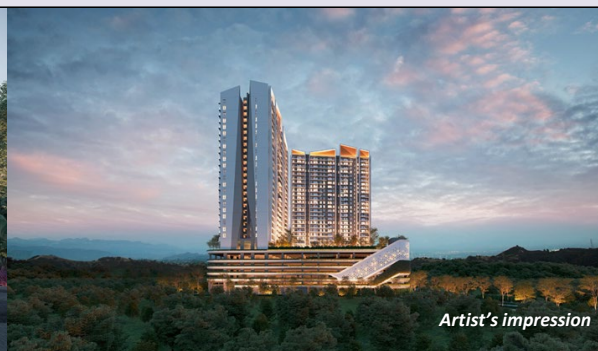
**EST GDV:** S\$244mn

**Sales Secured:** 84mn

**Units:** 1,200 residential

**Launched date:** Oct 2022

**Expected TOP:** 2025



**THANK YOU**