



OXLEY HOLDINGS LIMITED
Company Registration Number 201005612G

News Release

**OXLEY HOLDINGS FY2012 NET PROFIT
RISES 26% TO \$16.9M**

Singapore, 23 August 2012 – Homegrown lifestyle property developer **Oxley Holdings Limited (豪利控股有限公司)** (“**Oxley**”, and together with its subsidiaries, the “**Group**”) has posted a 26% increase in profit attributable to shareholders to \$16.9 million for the financial year ended 30 June 2012 (“**FY2012**”), from \$13.4 million in the previous financial year (“**FY2011**”). This comes on the back of a 125% rise in revenue to \$159.4 million in FY2012, as compared to \$70.9 million in FY2011.

Performance Highlights:
(S\$ 'm)

	Full year ended 30 June (FY)		Change	
	2012	2011		%
Revenue	159.4	70.9	▲	125
Gross Profit	39.2	24.7	▲	59
Profit Before Tax	29.5	18.0	▲	64
Profit Attributable to Shareholders*	16.9	13.4	▲	26
Earnings Per Share (Sgp cents)	1.14	0.94	▲	21

**Profit attributable to shareholders excludes profit attributable to non-controlling interests of \$6.8m*

Revenue was mainly driven by revenue recognition from the sale of 11 of the Group’s residential projects which have commenced construction, including Parc Somme, which obtained its TOP in May 2012. Revenue was recognised using the percentage of completion method.

Profit attributable to shareholders was partly boosted by rental income from The Corporate Office (the site of the future Oxley Tower) at Robinson Road, where most lease obligations



OXLEY HOLDINGS LIMITED

Company Registration Number 201005612G

were in place prior to its being acquired in February 2011. Rental income amounted to \$6.3 million for FY2012, compared to \$2.4 million in FY2011.

Mr Ching Chiat Kwong, Executive Chairman and CEO of Oxley said, “FY2012 was a fruitful year for Oxley, in that we made significant progress in the construction of a number of projects. All residential projects that we launched were well received, as were our commercial and industrial projects. These efforts have strengthened Oxley’s position in the industry.”

Performance Review & Update

During the financial year, the Group launched three residential projects, namely The Promenade @ Pelikat, Presto @ Upper Serangoon and Vibes @ Upper Serangoon. Along with this, it also launched three industrial projects – Oxley BizHub 2, The Commerze @ Irving, and Arcsphere – and two commercial projects, namely Robinson Square and Oxley Tower. To date, all three residential projects and Arcsphere have been fully sold, while The Commerze @ Irving is 99% sold. As for Oxley Bizhub 2, more than half of the development has been taken up, while Robinson Square and Oxley Tower have been 84% sold and 78% sold respectively.

The Group also acquired two sites at East Coast Road and Joo Chiat Road, took a 50% stake in the acquisition of Hougang Plaza, and led several consortium partners to acquire three other sites, namely, McDonald’s Place at King Albert Park, Hong Leong Garden Shopping Centre and Seletar Gardens.

At the close of FY2012, total shareholder’s equity stood at \$140.2 million, compared to \$131.5 million a year ago, while net asset value per share was 9.4 cents, versus 8.8 cents in FY2011. Cash and cash equivalents was also higher at \$205.1 million, compared to \$112.7 million in FY2011.

Dividend

In view of its positive performance, Oxley has proposed a final one-tier tax exempt cash dividend of 0.47 cent per ordinary share, which together with the interim dividend of 0.10 cent per ordinary share, brings the total dividend per ordinary share for FY2012 to 0.57



OXLEY HOLDINGS LIMITED

Company Registration Number 201005612G

cents. This amounts to approximately \$8.5 million and is equivalent to a dividend payout ratio of about 50%.

Outlook

Notwithstanding the good performance in FY2012, the Group is mindful of the possible impact of the cooling measures introduced by the government in the residential and industrial property segments, and is adopting a prudent view of its prospects in FY2013. It will continue to seek out opportunities to acquire new land parcels that hold good market potential. Apart from progressive revenue contribution from its existing projects, Oxley is also monitoring market conditions closely for an opportune time to launch its remaining pipeline projects, and, subject to prevailing conditions, hopes to do so within the next financial year.

About Oxley Holdings Limited

Oxley Holdings is a property developer specialising in the development of quality residential, commercial and industrial projects at competitive prices. Oxley's developments cater to the growing needs of young and trendy home buyers who value quality living and a finer lifestyle, as well as small and medium enterprise owners looking to purchase their own office premises. Oxley's property developments are usually located at prime areas that are easily accessible and which feature prominent lifestyle elements. The Company's distinctive portfolio of developments includes Parc Somme, Devonshire Residences, Loft@Holland, Loft@Rangoon, Loft@Stevens, Viva Vista, Vibes@Kovan, Oxley BizHub and Oxley BizHub 2 as well as Oxley Tower and Robinson Square.

For media enquiries, please contact **Ark Advisors**:

Ms Alvina Tan DID: +65 6338 8081 H/P: +65 9787 7267 Email: alvina.tan@arkadvisors.com.sg	Ms June Yong DID: +65 6338 8082 H/P: +65 9007 0007 Email: june.yong@arkadvisors.com.sg
---	--

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Canaccord Genuity Singapore Pte. Ltd. (formerly known as Collins Stewart Pte. Limited) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). Canaccord Genuity Singapore Pte. Ltd. has not independently verified the contents of this announcement.



OXLEY HOLDINGS LIMITED

Company Registration Number 201005612G

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr Alex Tan, Managing Director, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, Tel: (65) 6854-6160.