



# 37<sup>th</sup> Annual General Meeting

28 April 2025

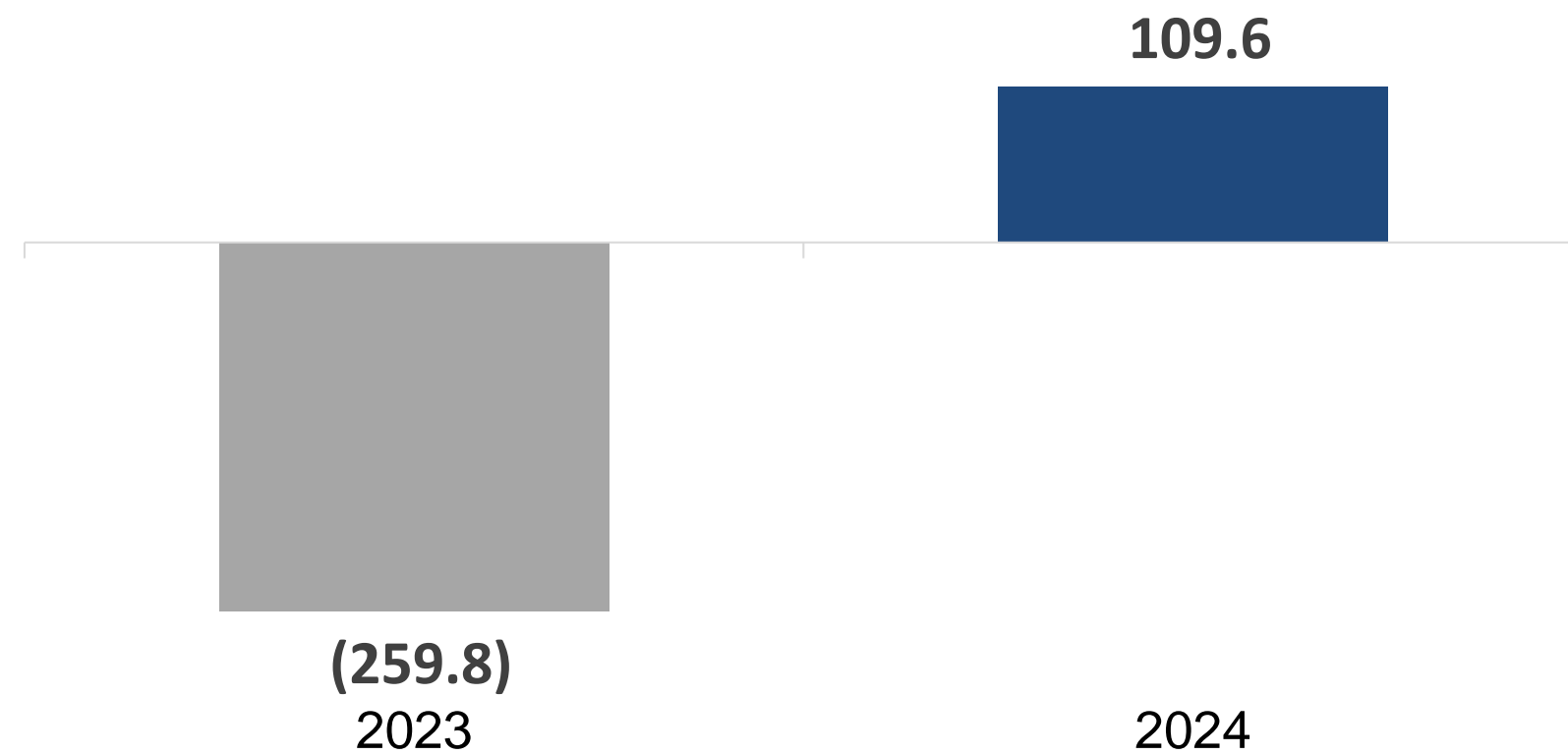


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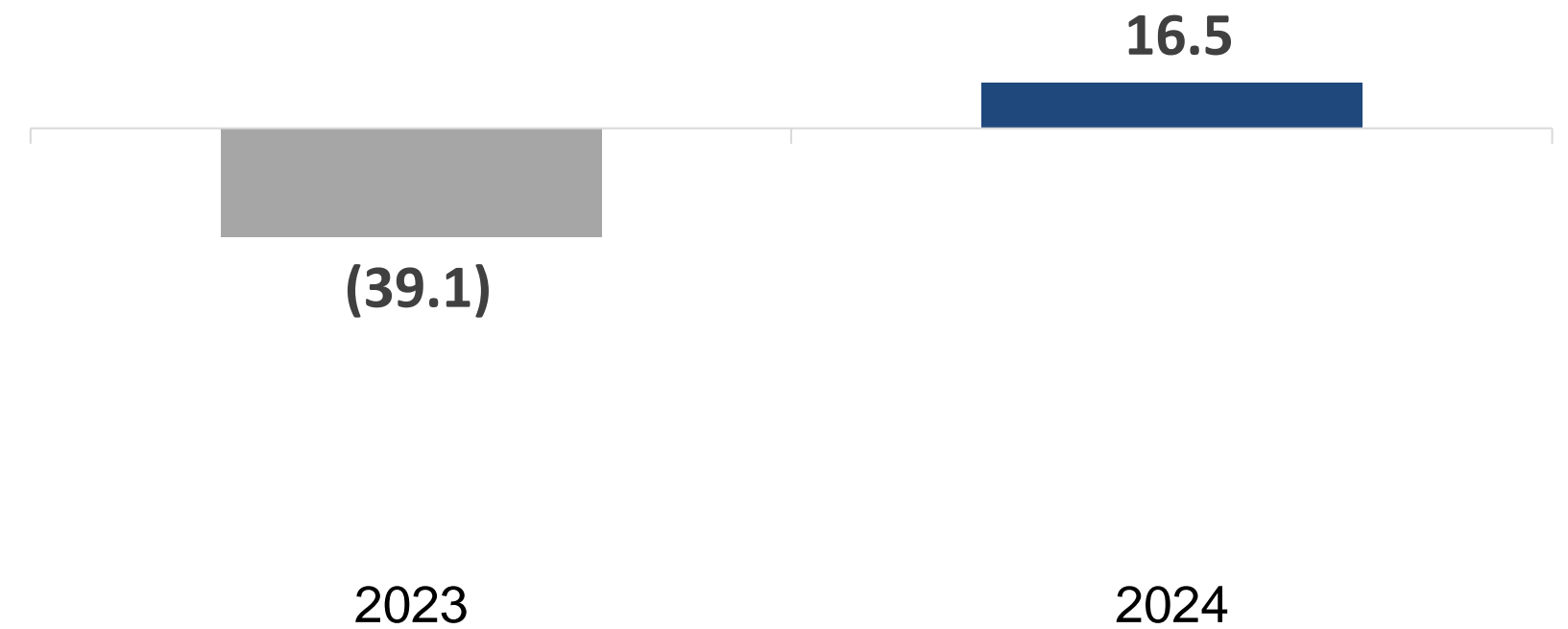
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# FY2024 Financial Performance

## Profit After Tax & Non-controlling Interests (S\$'M)

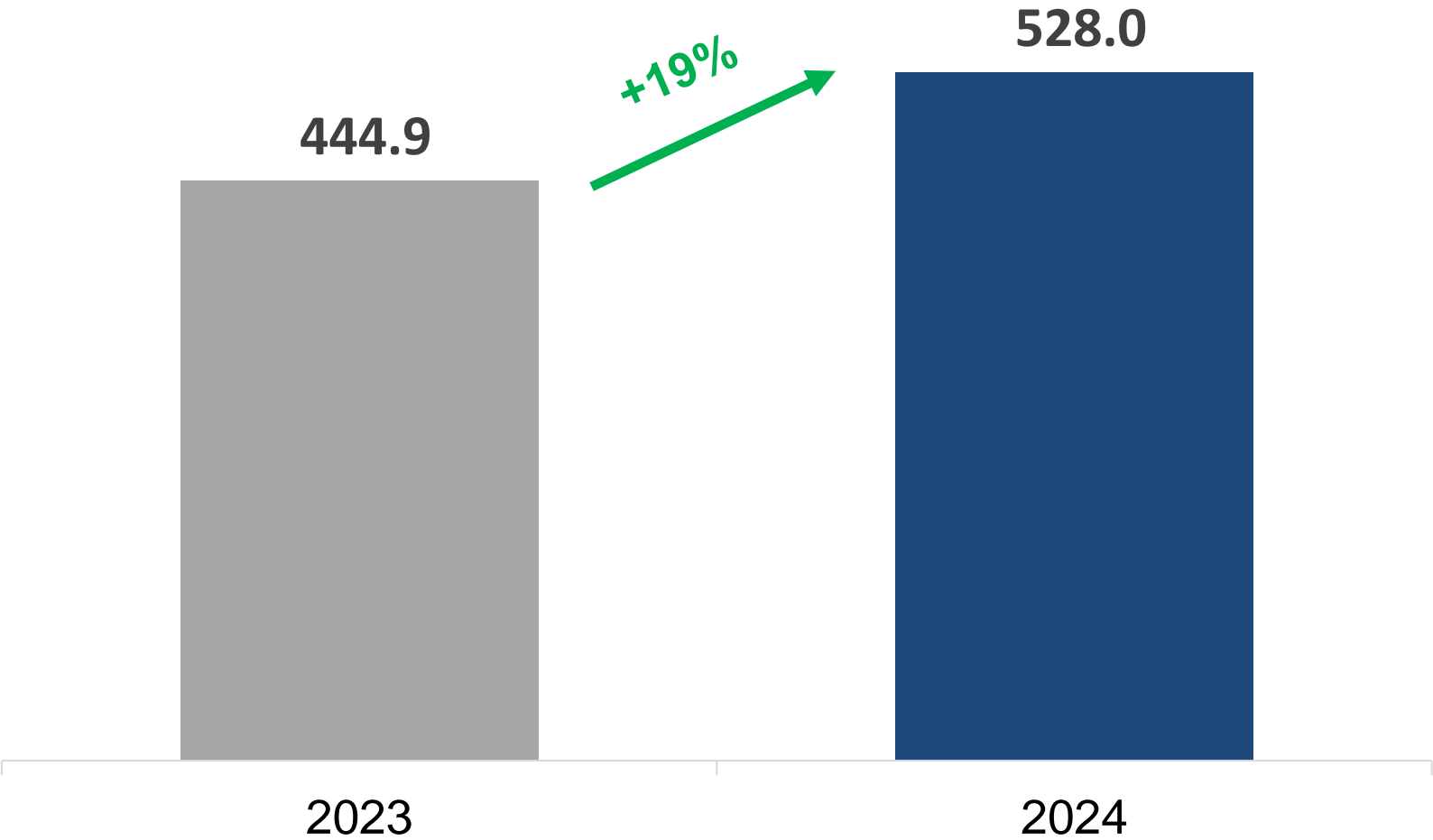


## Earnings Per Share (cents)

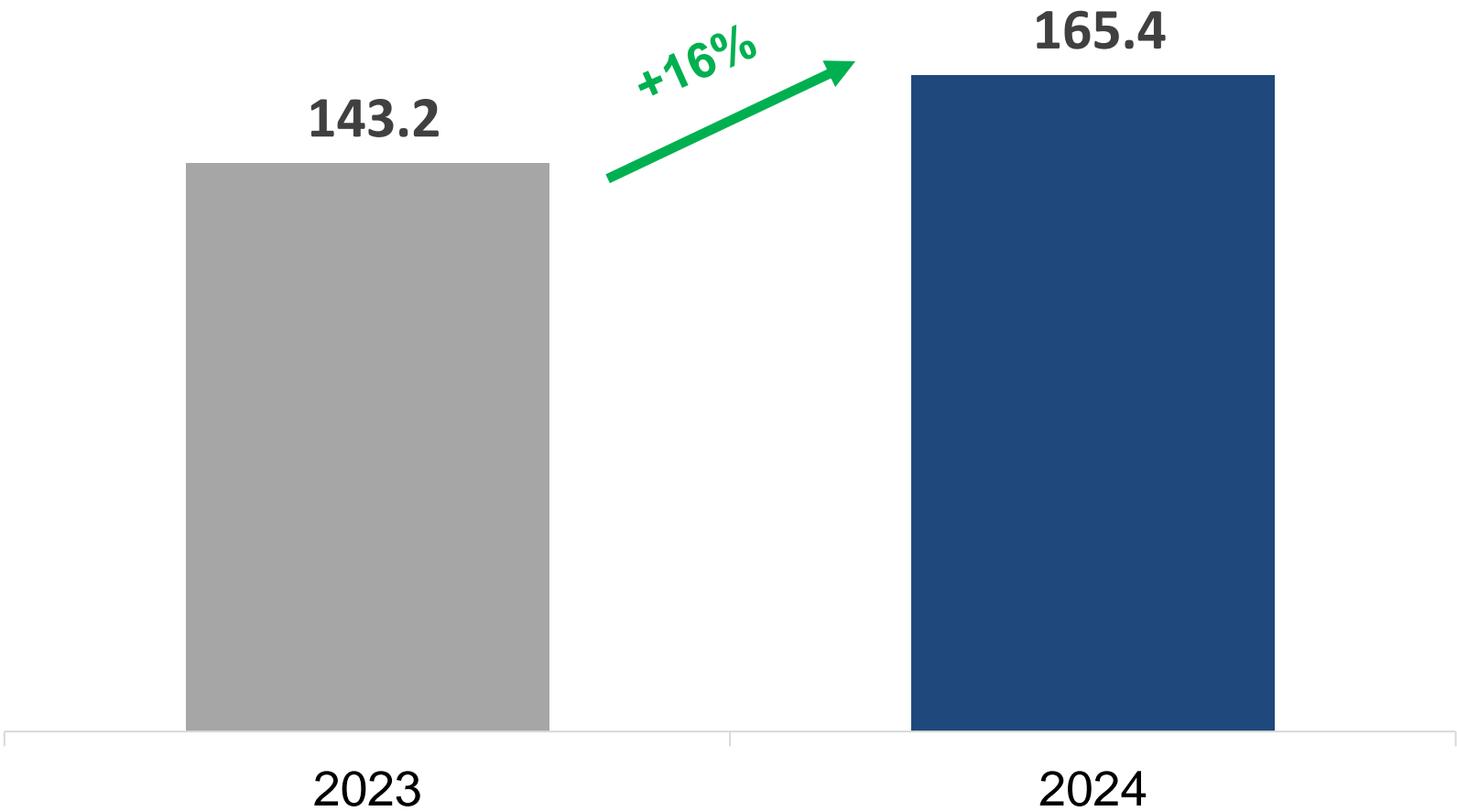


# FY2024 Financial Performance

Total Revenue (S\$'M)

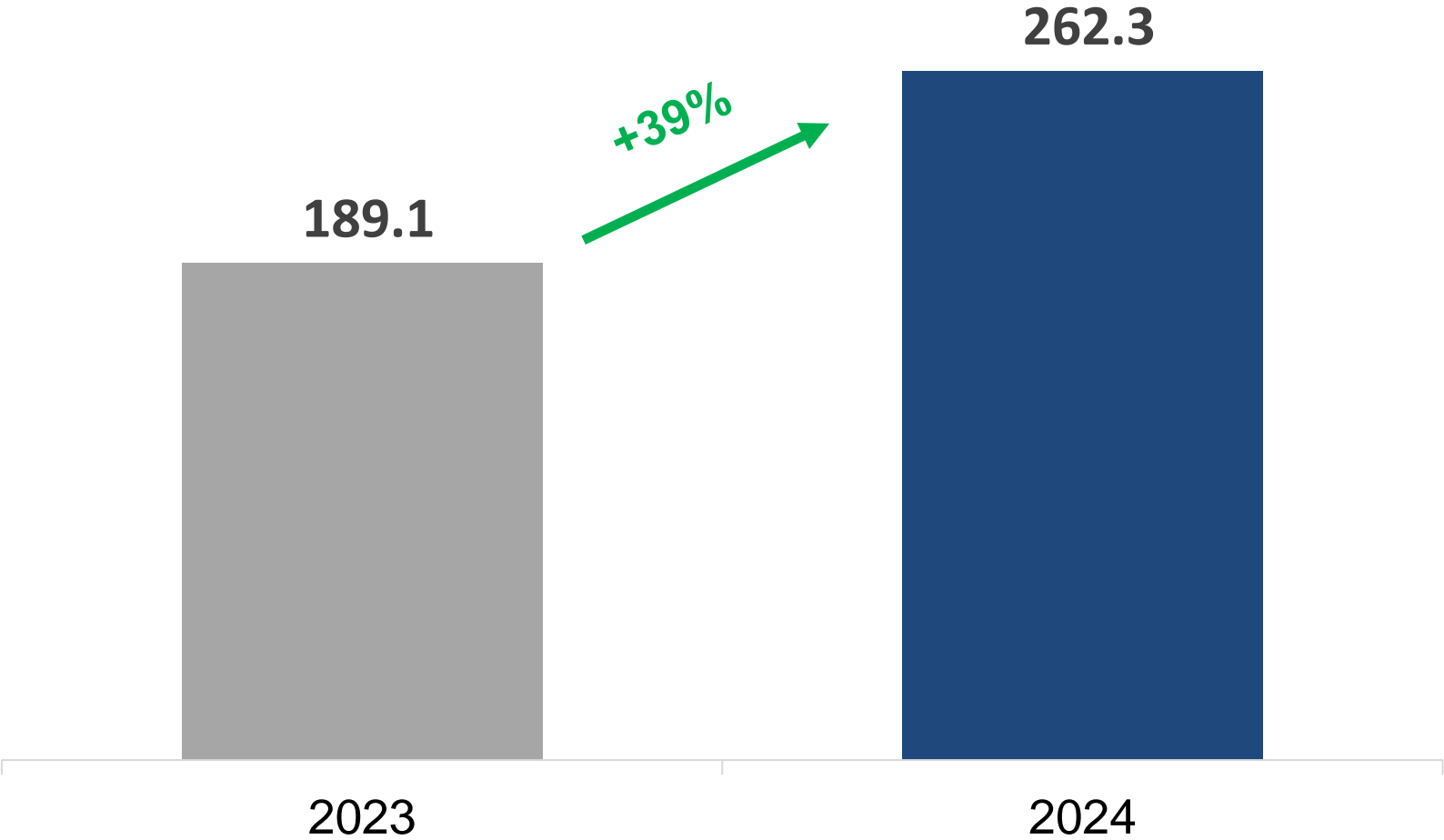


Profit From Operations (S\$'M)

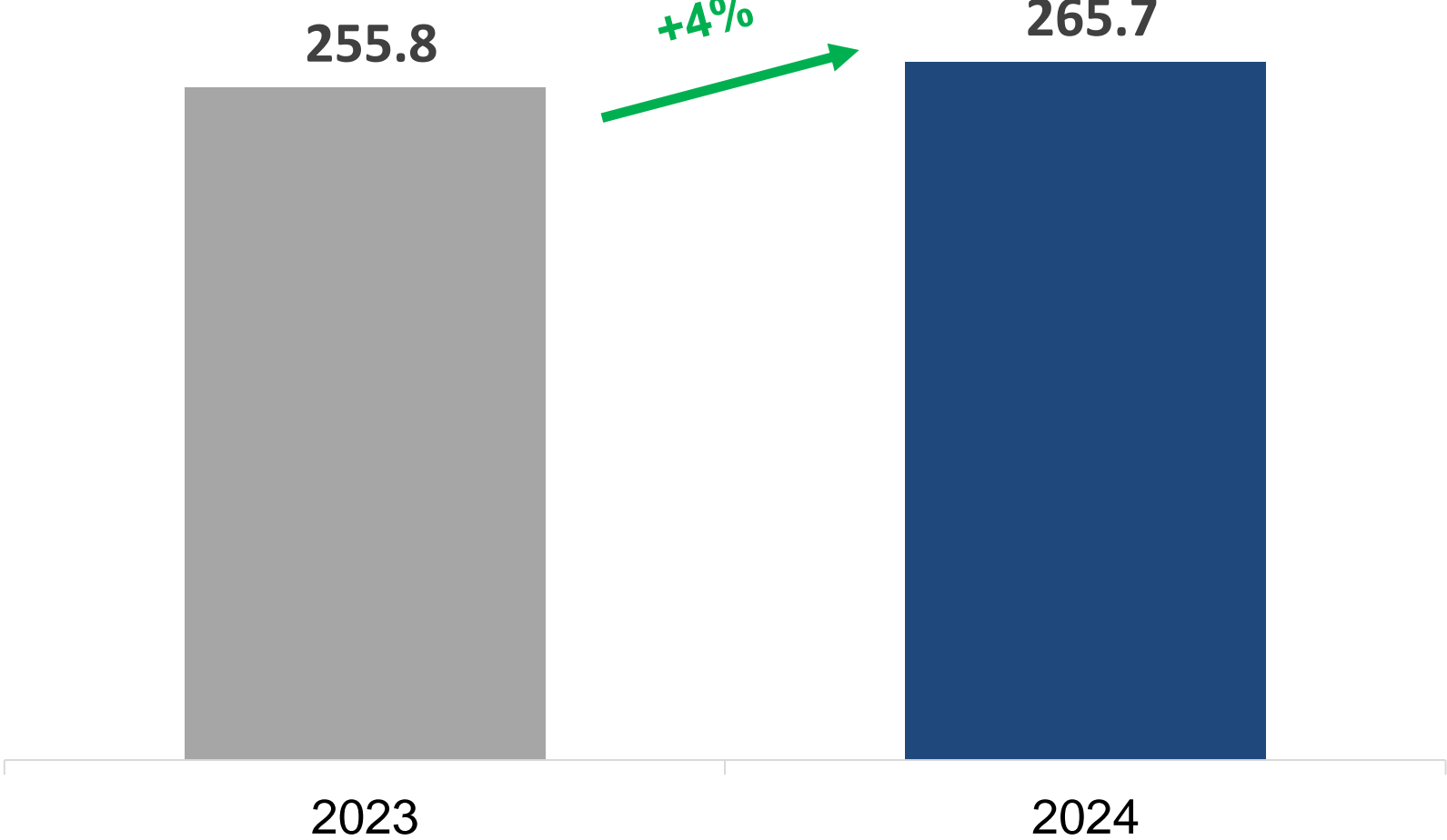


# FY2024 Financial Performance

Development Sales Revenue (S\$'M)

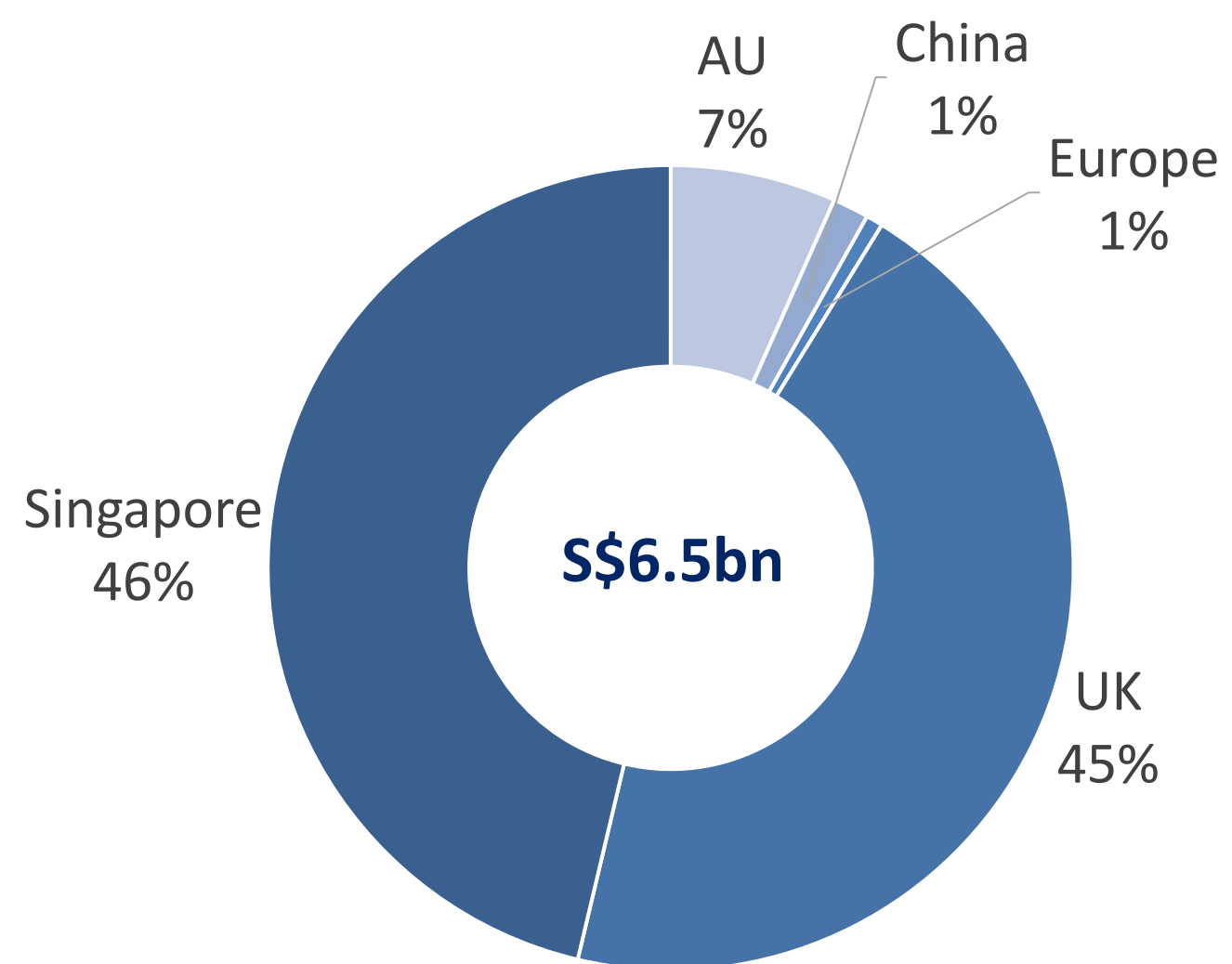


Rental Revenue (S\$'M)



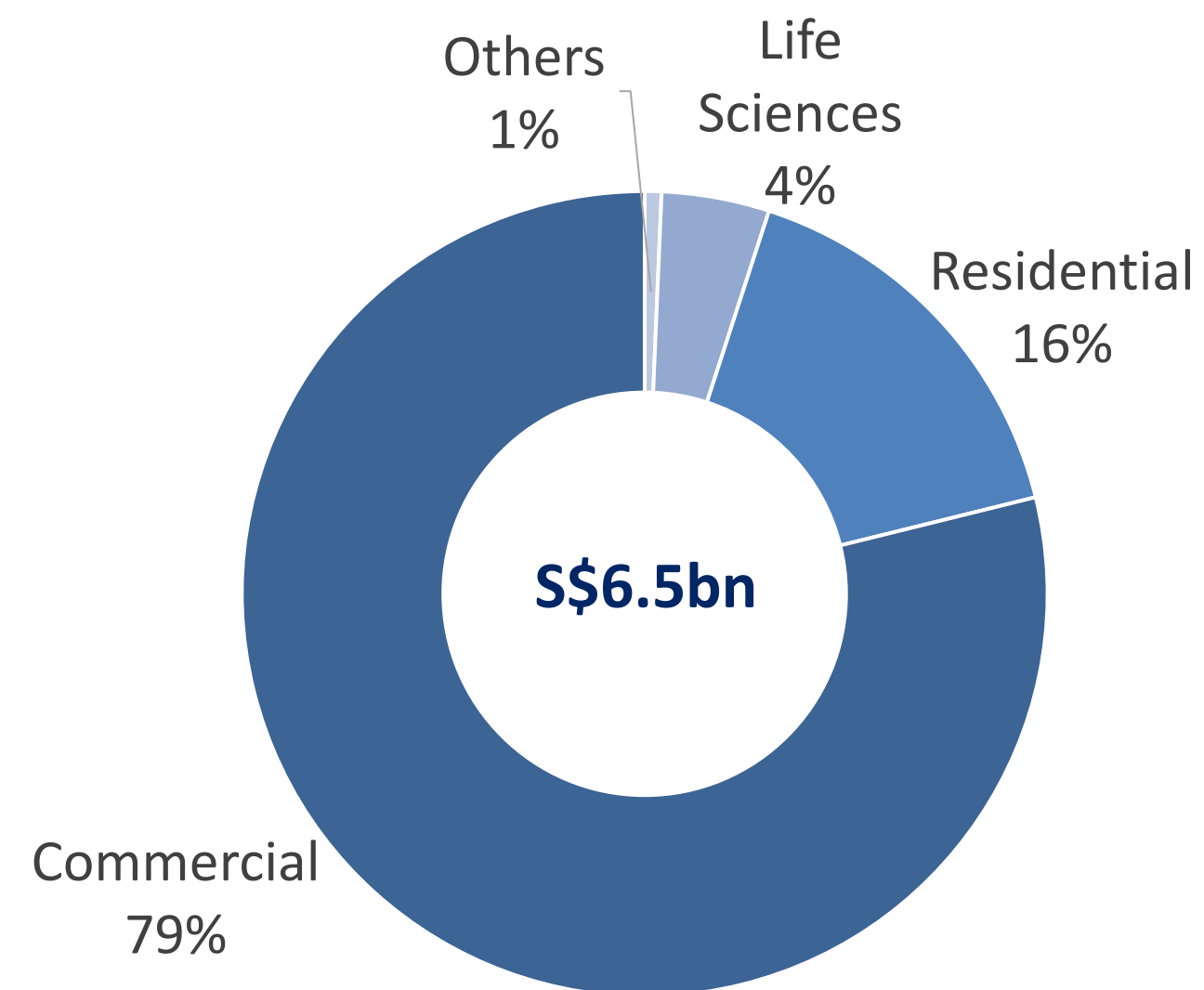
# Overview of Portfolio of Assets

## By Geography



■ AU ■ China ■ Europe ■ UK ■ Singapore

## By Sector



■ Others ■ Life Sciences ■ Residential ■ Commercial





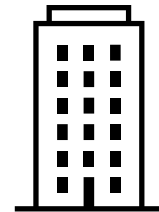
*The Metropolis*

## INVESTMENT PROPERTIES

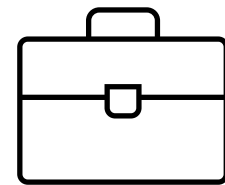
- Singapore
- London



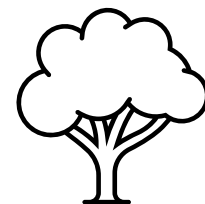
# Elementum, Singapore



**More than 90% occupancy**



**Sovereign Wealth Fund acquired 49% stake in Elementum in FY2024**



**Co-launched the Buona Vista node of the Rail Corridor**



# London, United Kingdom



The Scalpel



Ropemaker Place



1 St Martin's Le Grand



60 St Martin's Lane

**1.97m sq ft**  
Total lettable area



110 Park Street



Apollo & Lunar House



39 Victoria Street



67 Lombard Street

**~6 years**  
WALE





*Cape Royale, Sentosa Cove*

## DEVELOPMENT PROPERTIES

- Australia
- China
- Singapore



# Australia – Projects Update



Tarneit, Victoria



Upper Coomera, Queensland



Mickleham, Victoria



Park Ridge, Queensland

**>600**

Land lots handed  
over to buyers in  
FY2024

**30%**

Increase in total  
revenue to

**A\$277M**



# Australia – Selected Future Pipeline



Park Ridge	Ripley	Upper Coomera	Mickleham	Aitken Hill
Queensland			Victoria	
21.2 hectares	47.4 hectares	18.9 hectares	53.8 hectares	68.5 hectares
244 lots	306 lots	196 lots	674 lots	1,156 lots
Total pipeline as of FY2024: >3,500 lots				



# China Projects



Tangjiawan & TOD, Zhuhai	Nanhu Eco City, Tangshan	Jinluyuan, Tianjin
Ownership interest: 20%	Ownership interest: 50%	Ownership interest: 49%
Total units: 4,050	Total units: 260	Total units: 752
98% sold	100% sold	100% sold



# Singapore – Sentosa Cove

- Achieved sales of >S\$110 million in FY2024
- Maintained high rental occupancy rate of ~95%<sup>1</sup>



Notes:

1) Excluding units set aside for show suites for potential sales.

2) Represents Ho Bee Land's effective ownership interest.



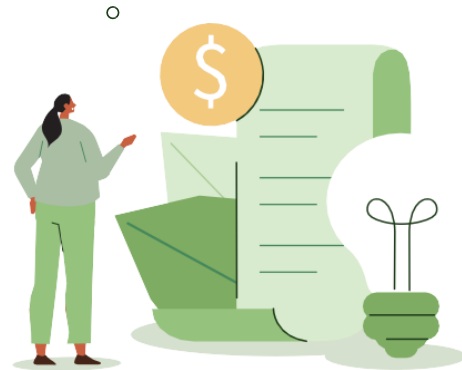


*Cape Royale, Sentosa Cove*

## SUSTAINABILITY



# Sustainability Performance Highlights



## **S\$160 Million Green Bond**

Issued an inaugural S\$160 million Green Bond distributed across a diverse investor base



## **15.9% Reduction in Scope 1 and 2 Emissions**

On track to meet our 18% emissions reduction target by FY2026



## **Scope 3 Emissions Disclosure**

Commenced tracking and disclosure of Scope 3 emissions





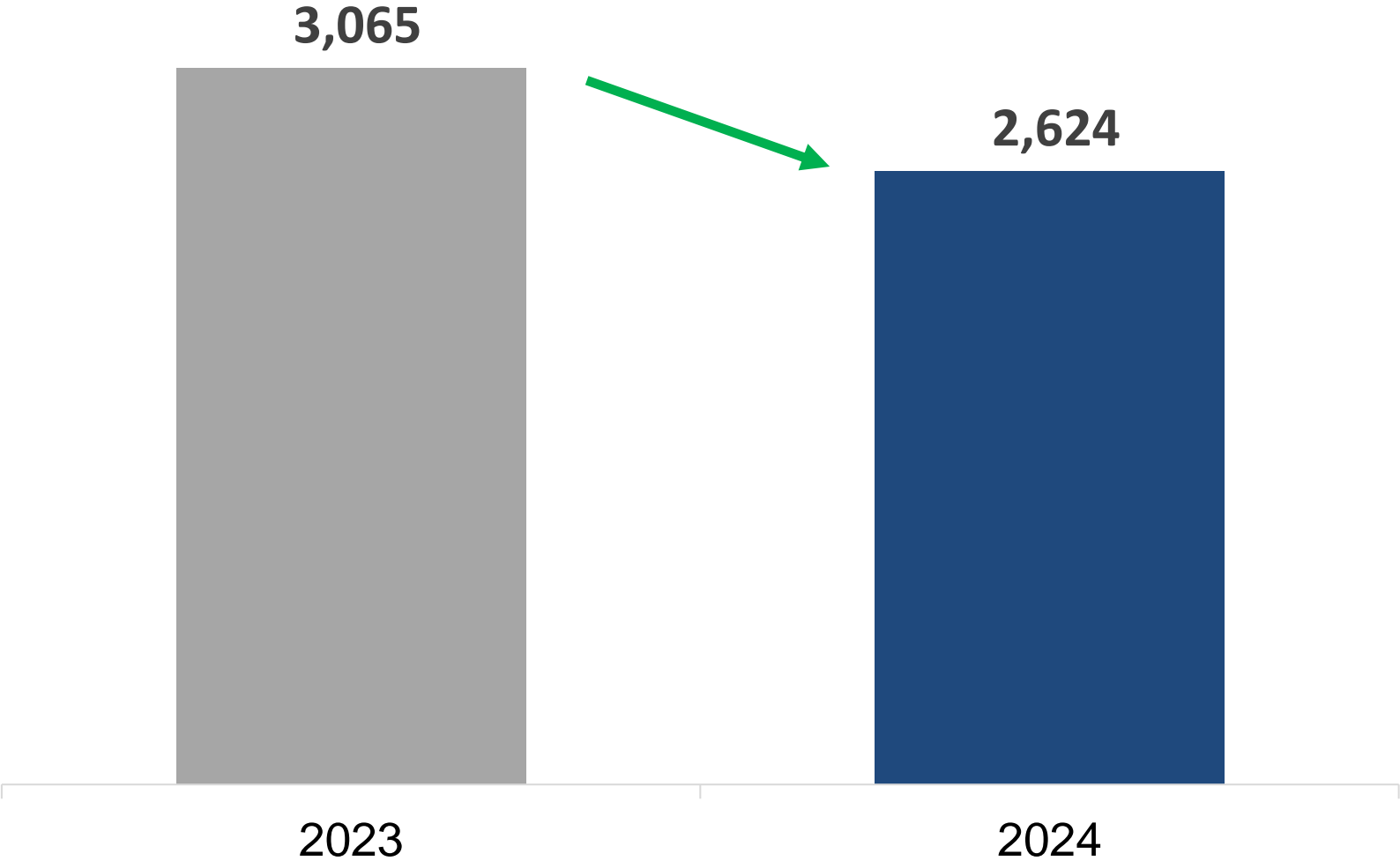
*Cape Royale, Sentosa Cove*

## CAPITAL MANAGEMENT



# Overview of Capital Management

Total Debt (S\$'M)



**0.66x**

Net Debt / Equity (FY2023: 0.80x)

**56%**

of Fixed Rate Debt (FY2023: 30%)

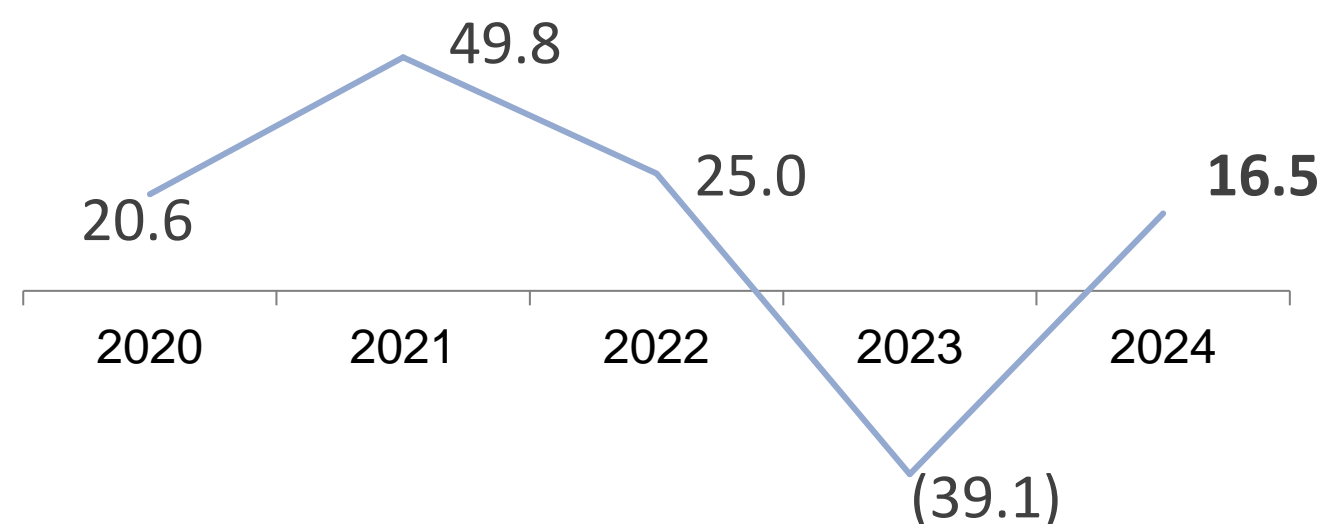
**~3 Years**

Weighted-Average Debt Maturity

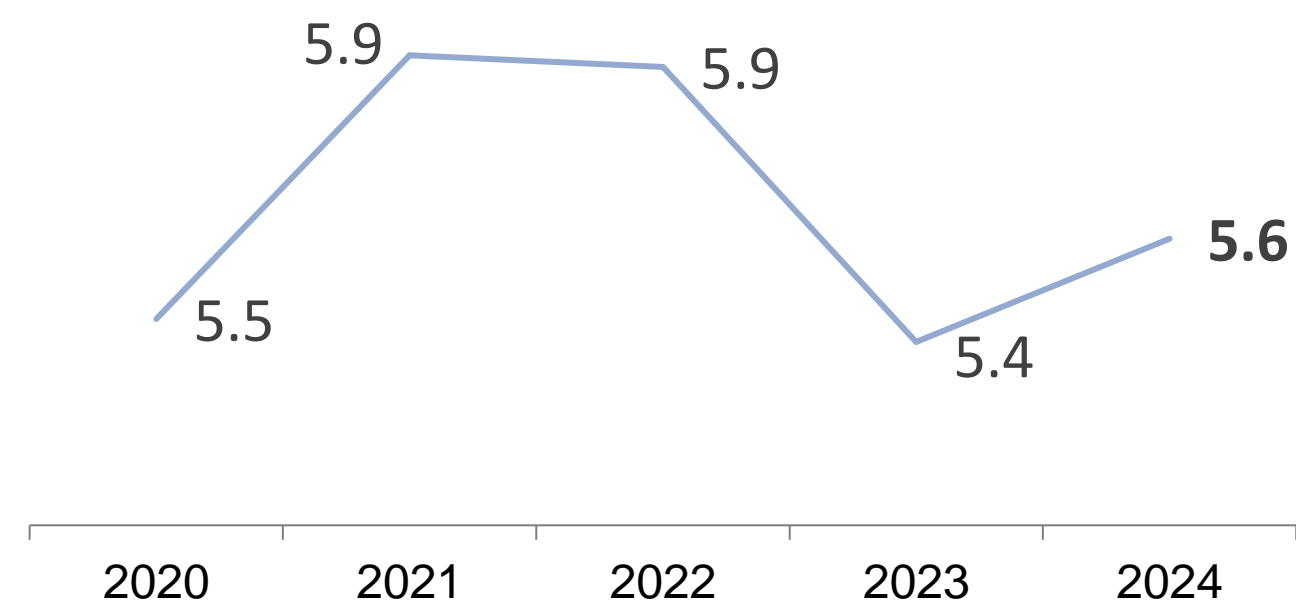


# 5-Year Financial Summary

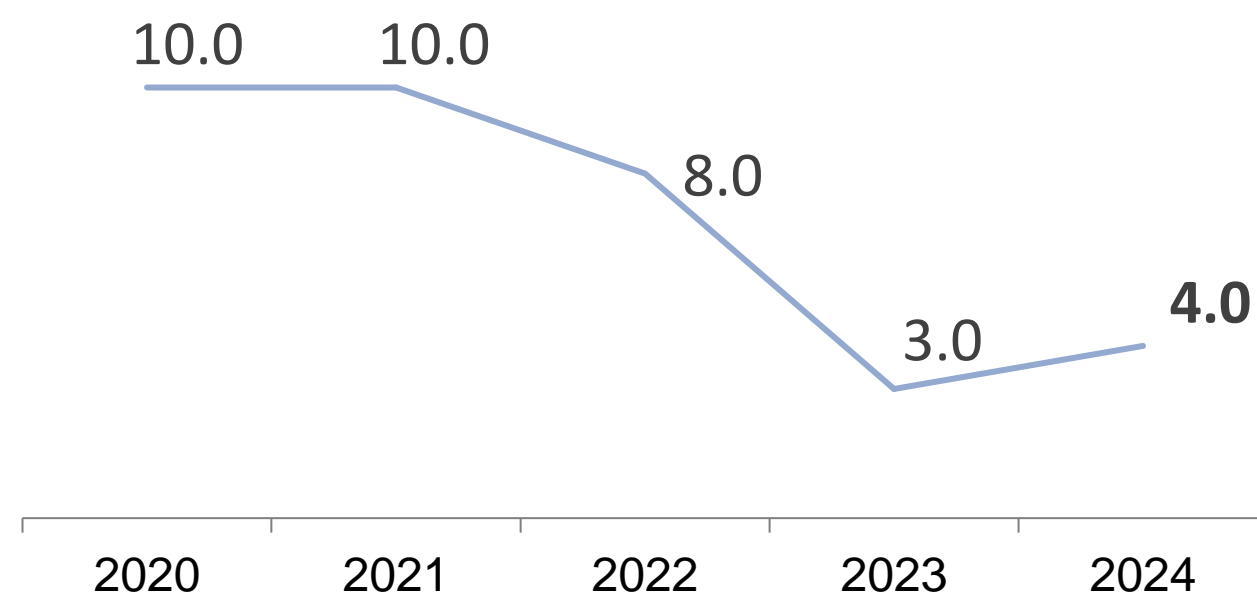
## Earnings per share (cents)



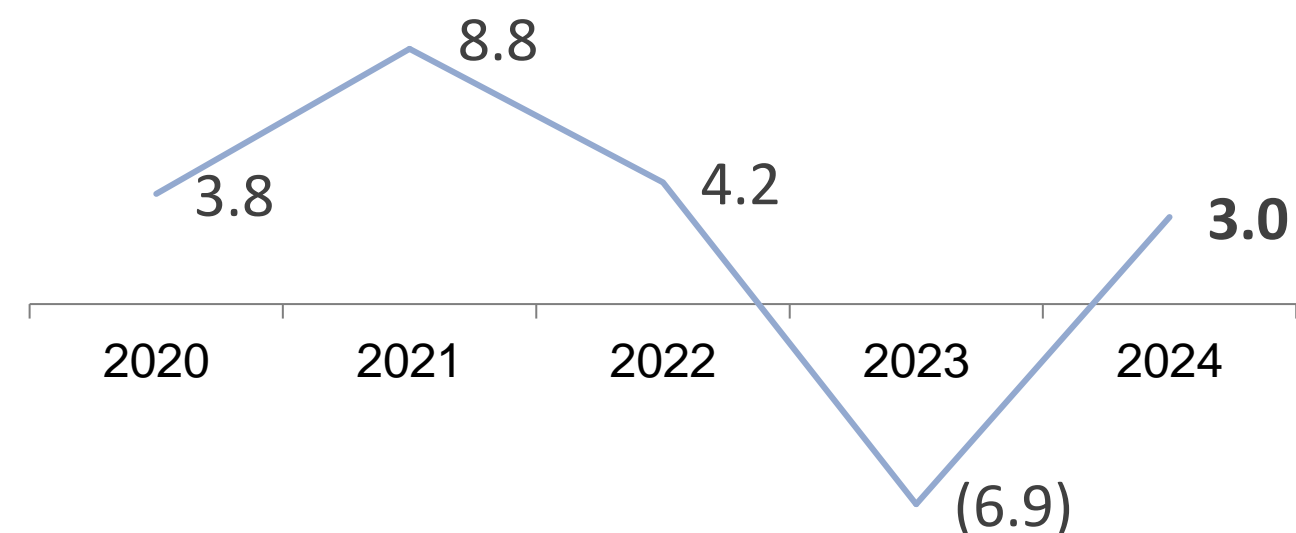
## Net asset value per share (S\$)



## Dividend per share (cents)



## Return on equity (%)

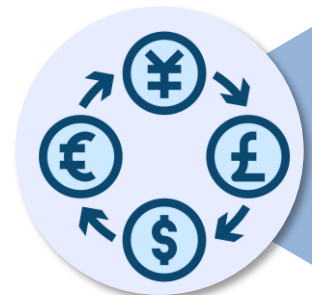




# FY2024 in Summary



**Net profit of S\$109.6M**



**Resilient operating earnings of S\$165.4M**



**Financial prudence with S\$440.6M  
net reduction in total borrowings**



**Issued an inaugural S\$160 million Green Bond**



**Proposed 4.0 cents dividend payout**



**THANK YOU.**

