



ROXY-PACIFIC
HOLDINGS LIMITED

Annual General Meeting
16th April 2021

STRONG
PARTNERSHIPS
FIRM
FOUNDATION

Executive Directors



Teo Hong Lim

**Executive Chairman and
Chief Executive Officer**

**Chairman of
the Annual General
Meeting**



Chris Teo Hong Yeow

**Executive Director and
Deputy Chief Executive
Officer**



Koh Seng Geok

**Executive Director and
Deputy Chief Executive
Officer**

Company Secretary

Independent Directors



Tong Din Eu

**Lead Independent
Director**



Cecilia Tan Hong Lye

**Independent
Director**

Winston Tan Tien Hin

**Independent
Director**



Yeo Wee Kiong

**Independent
Director**





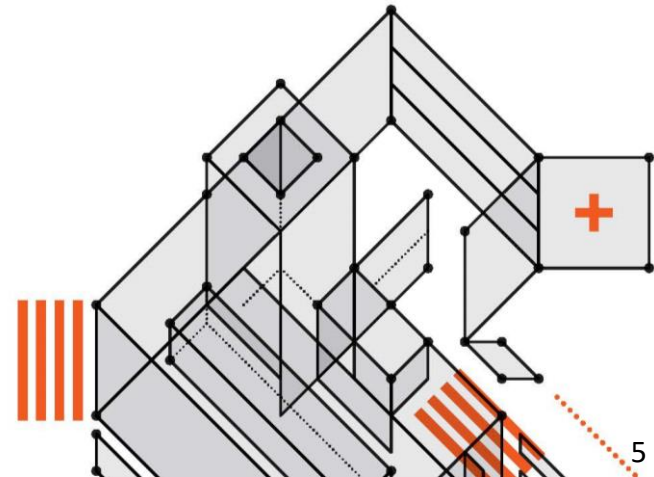
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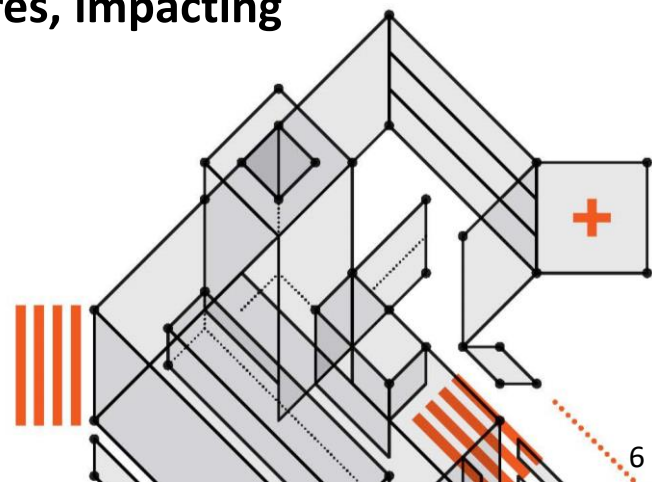
Agenda

- 1. Overview of Financial Performance for FY2020**
- 2. Update on Hotel Ownership segment**
- 3. Update on Property Development & Property Investment segments**



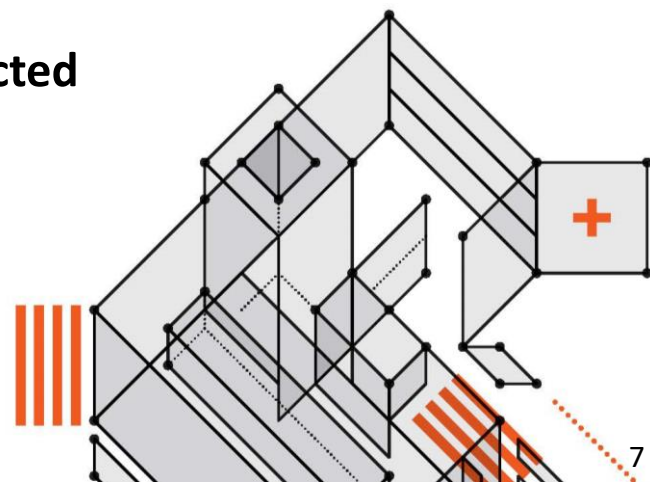
Financial Performance for FY2020

- FY2020 was a very challenging year for the Group as a result of the unprecedented COVID-19 outbreak
- Group revenue decreased 55% y-o-y, from \$444m in FY2019 to \$198.4m in FY2020
 - o Lower contribution from the property development business due to lower recognition of revenue from development projects as a result of delays in construction caused by COVID-19
 - o Lower contribution from the hotel operations as a result of COVID-19 as many countries imposed border control measures, impacting the global tourism industry
- Gross profit decreased from \$106.2m in FY2019 to \$33.3m in FY2020



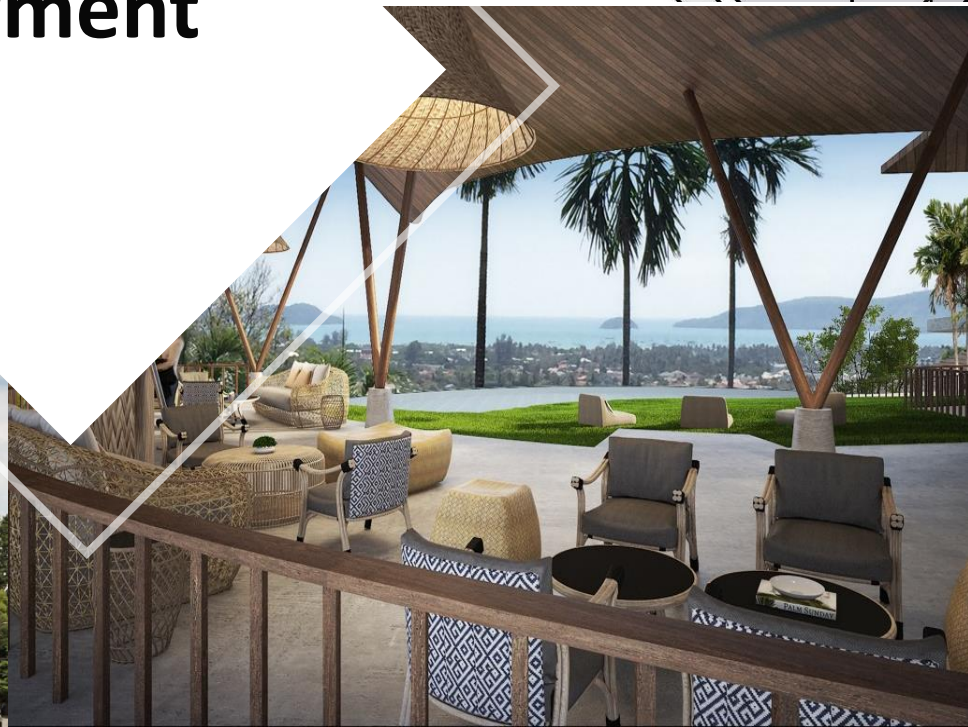
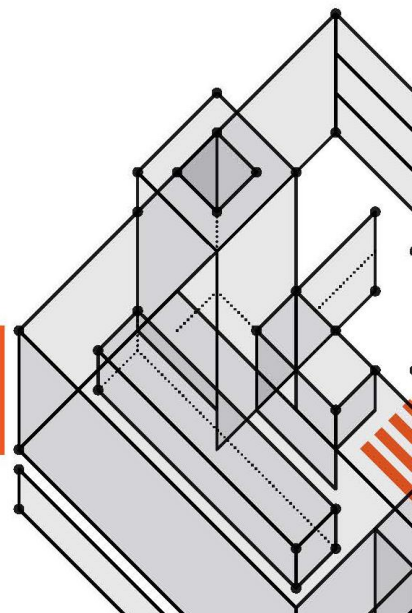
Financial Performance for FY2020

- Share of results of associates fell to a loss of \$6.8m in FY2020 compared to a profit of \$8.5m in FY2019
- Net loss attributable to equity holders of \$29.5m in FY2020, compared to a net profit of \$30.3m in FY2019
- Total attributable pre-sale revenue of \$552.1m to be progressively recognised from 1st half of year 2021
- Strong cash position of \$395.6m and a comfortable gearing ratio at 0.64 time
- Barring unforeseen circumstances, the Group is expected to return to profitability in FY2021





Update on Hotel Ownership segment

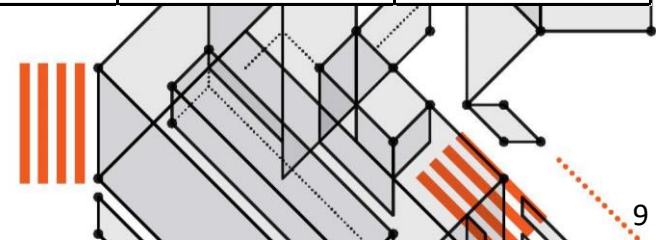


Update on Hotel Ownership



Properties	Grand Mercure Singapore Roxy	Noku Kyoto	Noku Osaka	Noku Maldives	Noku Phuket (under development)	Total
Location	50 East Coast Road	205-1 Okuracho Kyoto, Japan	Kita-Ku, Osaka City, Japan	Island of Kudafunafaru, Noonu Atoll, Maldives	48/13 Moo 6, Chaofa Road, Phuket, Thailand	na
Managed by	Roxy under franchise with Accor Group	Roxy under "NOKU hotels"	Roxy under "NOKU hotels"	Roxy under "NOKU hotels"	Roxy under "NOKU hotels"	na
Rooms	576 rooms	81 rooms	154 rooms	50 villas	91 rooms/villas	952 rooms/villas
Date of TOP/acquisition	TOP in Sep 2000	02-Oct-14	17-Oct-17	11-May-16	06-Nov-14	na
Tenure	Freehold	Freehold	Freehold	Remaining 36 years leasehold	Freehold	na
Approximate Land Area (sq m)	15,172	940	886	89,896	46,878	153,772
Gross Floor area (sq m)	35,336	4,780	3,672	16,830	17,973	78,591
Net Book Value as at 31 December 2020	S\$60.1 million	S\$30.4 million (JPY2.37 billion)	S\$35.8 million (JPY2.80 billion)	S\$44.3 million (US\$33.5 million)	S\$48.6 million (THB1.10 billion)	S\$219.2 million
Valuation as at 31 December 2020	S\$501 million	S\$34.7 million (JPY2.71 billion)	S\$35.8 million (JPY2.80 billion)	S\$44.3 million (US\$33.5 million)	S\$48.6 million ⁽¹⁾ (THB1.10 billion)	S\$664.4 million

(1) Refer to Net Book Value. The estimated market value is S\$53.4 million (THB1.21 billion). The hotel is expected to commence operation in FY2022.





Update on Property Development & Property Investment segments

Update on Property Development

Pre-Sale Revenue to be recognised by projects (\$'m)

Project name	Type of development	Group stake (%)	Total units in project (Unit)	Units sold (Unit)	Attributable total sale value ^{(i) (ii)} (\$'m)	Attributable revenue recognised up to 31 December 2020 (\$'m)	Balance attributable progress billings to be recognised from 1 January 2021 (\$'m)
Singapore							
1 Harbour View Gardens	Residential	100%	57	57	\$ 73.7	\$ 61.0	\$ 12.7
2 120 Grange	Residential	90%	56	56	\$ 92.3	\$ 28.5	\$ 63.8
3 Bukit 828	Residential	80%	34	34	\$ 32.2	\$ 14.1	\$ 18.1
4 Arena Residences	Residential	50%	98	98	\$ 67.1	\$ 15.2	\$ 51.9
5 RV Altitude	Residential	100%	140	63	\$ 100.6	\$ 20.8	\$ 79.8
6 Fyve Derbyshire	Residential	100%	71	51	\$ 93.2	\$ 10.9	\$ 82.3
7 Wilshire Residences	Residential	40%	85	14	\$ 9.3	\$ 1.2	\$ 8.1
8 Dunearn 386	Residential	100%	35	17	\$ 29.5	\$ 5.0	\$ 24.5
9 View at Kismis	Residential	60%	186 ^(iv)	166	\$ 124.4	\$ 7.2	\$ 117.2
10 Neu at Novena	Residential	50%	87	72	\$ 63.8	\$ 1.8	\$ 62.0
Malaysia							
11 Wisma Infinitum - The Colony	Residential	47%	423	339	\$ 60.2	\$ 40.4	\$ 19.8
Wisma Infinitum - The Luxe	Residential	47%	300 ⁽ⁱⁱⁱ⁾	167	\$ 34.9	\$ 23.0	\$ 11.9
Total			1,572	1,134	\$ 781.2	\$ 229.1	\$ 552.1

(i) For Singapore projects, sale value is based on Option to Purchase granted up to 7 February 2021.

(ii) For overseas projects, sale value is based on contract signed up to 7 February 2021.

(iii) Represents Block B - The Luxe by Infinitum. An additional 31 commercial units are pending launch.

(iv) Exclude 2 commercial units.

Note: Pre-sale revenue is recognised based on Percentage of Completion.

Update on Property Investment

			
Location	50 East Coast Road, Roxy Square, Singapore	NZI Centre, 1 Fanshawe Street, Auckland, New Zealand	205 Queen Street, Auckland, New Zealand
Description	49 shop units ⁽³⁾	6-storey commercial building	2 office towers with retail podium
Date of TOP/acquisition	1984/1998	15-Dec-17	20-Dec-17
Group's stake	100%	100%	50%
Net Lettable Area/ Floor Area (sqm)	2,371	9,446	25,368
Valuation ⁽¹⁾	S\$67.3m	S\$64.9m (NZ\$68.0m)	S\$190.5m (NZ\$199.5m)
Occupancy (%) as at 31 Dec 2020 (on lettable area)	85%	100%	84%
Estimated Total Annual Gross Income ⁽²⁾	S\$1.1m	S\$6.7m (NZ\$7.0m)	S\$13.3m (NZ\$13.9m)

(1) Based on latest valuations as of 31 December 2020

(2) Based on occupancy as at 31 December 2020

(3) Excludes 3 units which are for owner-use premises

➤ Excludes Melbourne House which will be redeveloped into an office building with a net lettable area of 8,019 sqm. Estimated date of completion in June 2023

Update on Property Investment

				
Location	312 St Kilda Road, Melbourne, Australia	33 Argyle Street, Parramatta NSW 2150, Australia	350 Queen Street, Melbourne, Australia	23-10 Udagawacho, Shibuya-ku, Tokyo
Description	6 levels of office and 4 basement levels	Lower B-grade office building comprising a quasi-retail ground floor suite and café, three levels of above ground parking providing 138 car spaces, 6 upper office levels and roof top plant rooms	21 level Commercial Office Tower	5 storey retail building
Date of TOP/acquisition	23-Jan-18	08-Jan-19	19-Jan-21	28-Feb-20
Group's stake	45%	40%	40%	49%
Net Lettable Area/Floor Area (sqm)	9,887	5,281	21,823	679
Valuation ⁽¹⁾	S\$88.5m (A\$87.0m)	S\$44.6m (A\$43.8m)	S\$159.8m ⁽³⁾ (A\$157m)	S\$71.5m (JPY5.58b)
Occupancy (%) as at 31 Dec 2020 (on lettable area)	85%	92%	89%	100% ⁽⁴⁾
Estimated Total Annual Gross Income ⁽²⁾	S\$5.6m (A\$5.5m)	S\$3.0m (A\$2.9m)	S\$8.4m (A\$8.3m)	S\$2.5m (JPY192.4m)

(1) Based on latest valuations as of 31 December 2020

(2) Based on occupancy as at 31 December 2020

(3) Based on valuation as of 30 September 2020. The Group has completed the purchase on 19 January 2021

(4) The occupancy as of February 2021 is 14%



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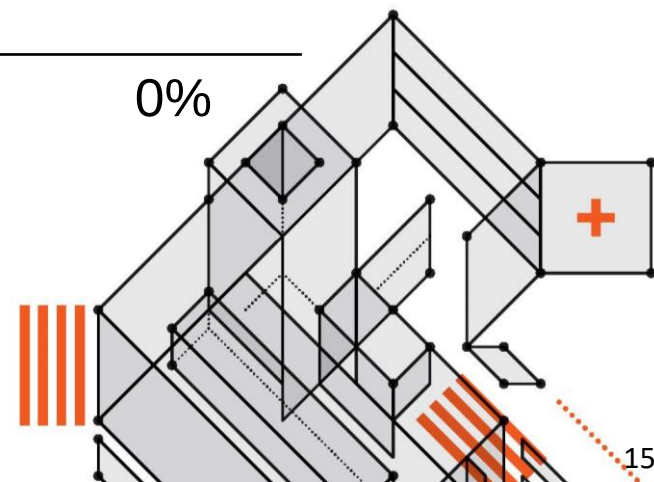
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Resolutions and Poll Results

RESOLUTION 1

To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2020 and the Auditor's Report thereon.

	No. of Votes	Percentage
For	849,308,122	100%
Against	0	0%

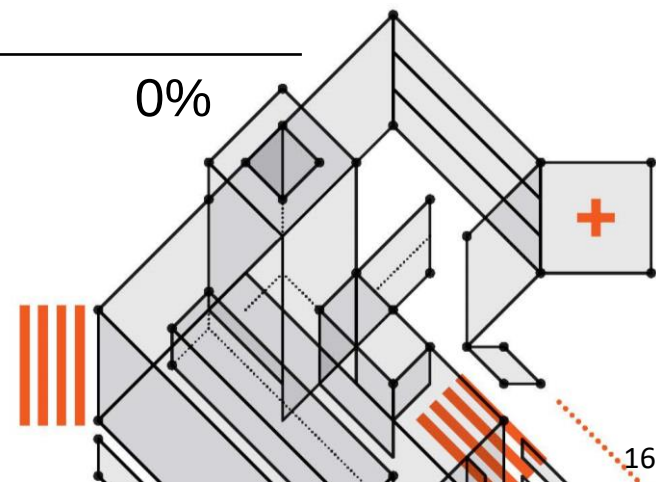


Resolutions and Poll Results

RESOLUTION 2

To approve Directors' fee of S\$237,600 (2020: S\$237,600) for the financial year ending 31 December 2021 and the payment thereof on a quarterly basis.

	No. of Votes	Percentage
For	849,308,122	100%
Against	0	0%

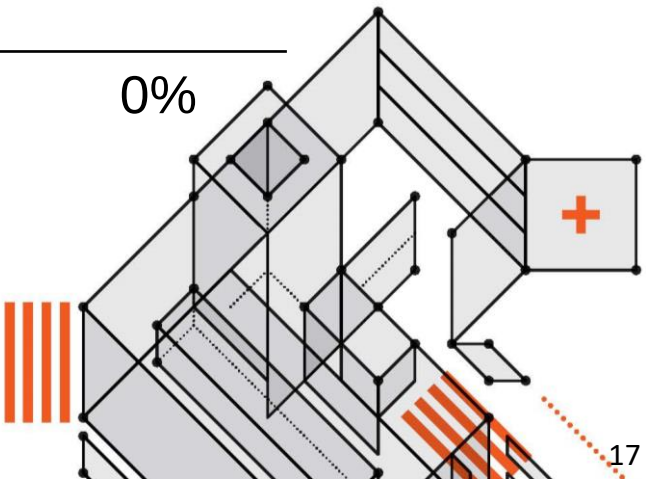


Resolutions and Poll Results

RESOLUTION 3

To re-elect Mr Teo Hong Lim, a Director retiring under Regulation 103 of the Constitution of the Company.

	No. of Votes	Percentage
For	849,308,122	100%
Against	0	0%

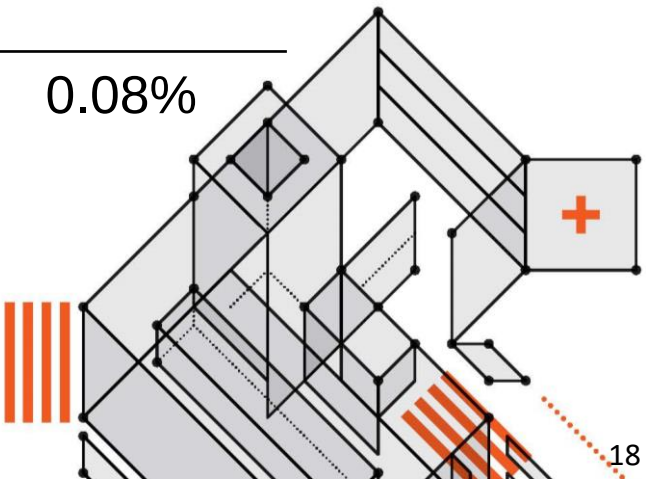


Resolutions and Poll Results

RESOLUTION 4

To re-elect Mr Tong Din Eu, a Director retiring under Regulation 103 of the Constitution of the Company.

	No. of Votes	Percentage
For	848,603,417	99.92%
Against	704,705	0.08%

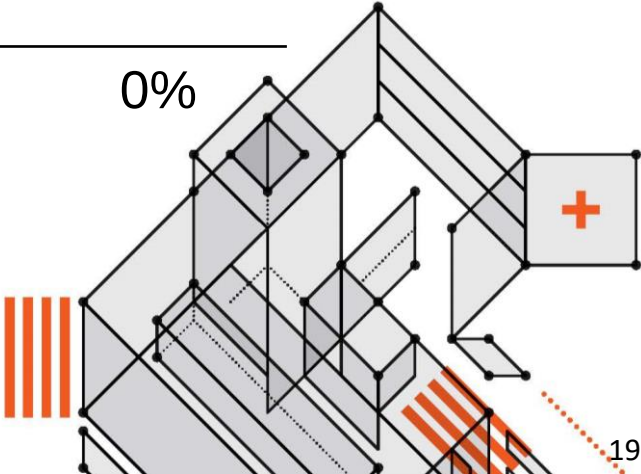


Resolutions and Poll Results

RESOLUTION 5

To re-elect Mr Yeo Wee Kiong, a Director retiring under Regulation 107 of the Constitution of the Company.

	No. of Votes	Percentage
For	849,308,122	100%
Against	0	0%

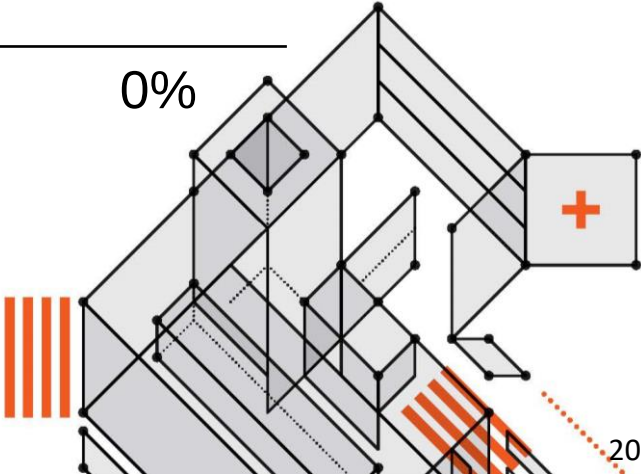


Resolutions and Poll Results

RESOLUTION 6

To re-appoint Foo Kon Tan LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.

	No. of Votes	Percentage
For	849,308,122	100%
Against	0	0%

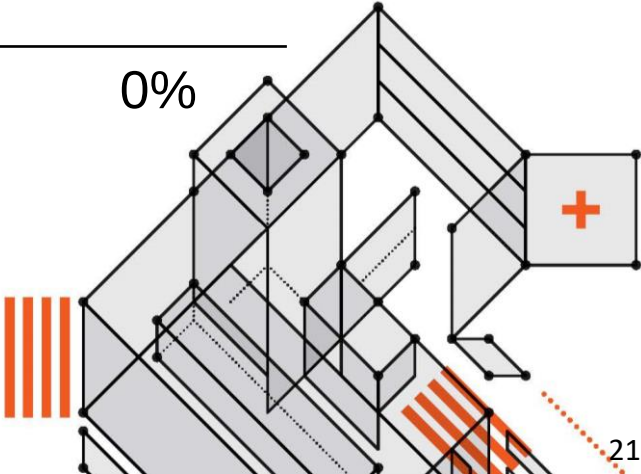


Resolutions and Poll Results

RESOLUTION 7

To authorise Directors to issue shares pursuant to Section 161 of the Companies Act, Chapter 50.

	No. of Votes	Percentage
For	849,308,122	100%
Against	0	0%

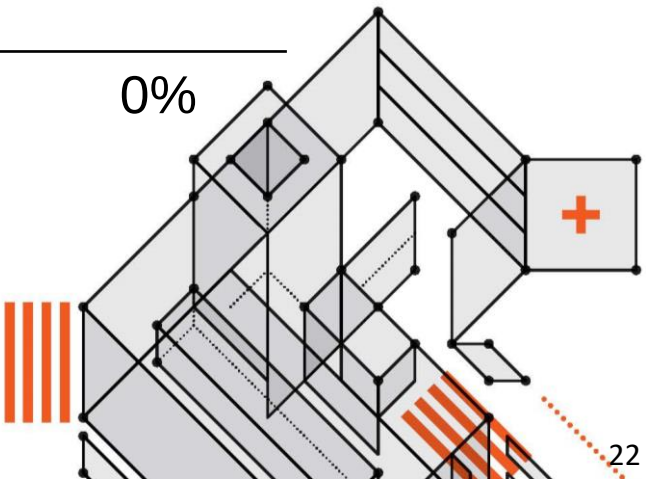


Resolutions and Poll Results

RESOLUTION 8

Proposed renewal of the Share buyback mandate.

	No. of Votes	Percentage
For	849,308,122	100%
Against	0	0%





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**THANK
YOU**

