



NOKU

ROXY-PACIFIC HOLDINGS LIMITED

Annual General Meeting

4th May 2020

BROADENING

OUR

PERSPECTIVE

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



Tay Kah Poh
**Lead Independent
Director**



Tong Din Eu
**Independent
Director**

Winston Tan Tien Hin

**Independent
Director**



Cecilia Tan Hong Lye

**Independent
Director**





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Agenda

- 1. Overview of Financial Performance for FY2019**
- 2. Update on Hotel Ownership segment**
- 3. Update on Property Development & Property Investment segments**

Financial Performance for FY2019

- **The Group's net profit attributable to shareholders increased by 42% to S\$30.3 million in FY2019 as compared to S\$21.3 million in FY2018**
- **The Group's total revenue increased to S\$444.0 million in FY2019. This is 234% higher compared to S\$132.9 million in FY2018**
- **Total attributable pre-sale revenue of S\$471.2 million to be recognised from 1Q2020 to FY2023**
- **Strong cash position with cash and bank balances of S\$331.0 million**
- **Net gearing improve by 22% to 0.60 time as at 31 December 2019 as compared to 0.77 time as at 31 December 2018**
- **Proposed final dividend of 1.09 cents per share, 55% higher as compared to S\$9.2 million in FY2018, bringing FY2019 total dividends to S\$14.2 million**



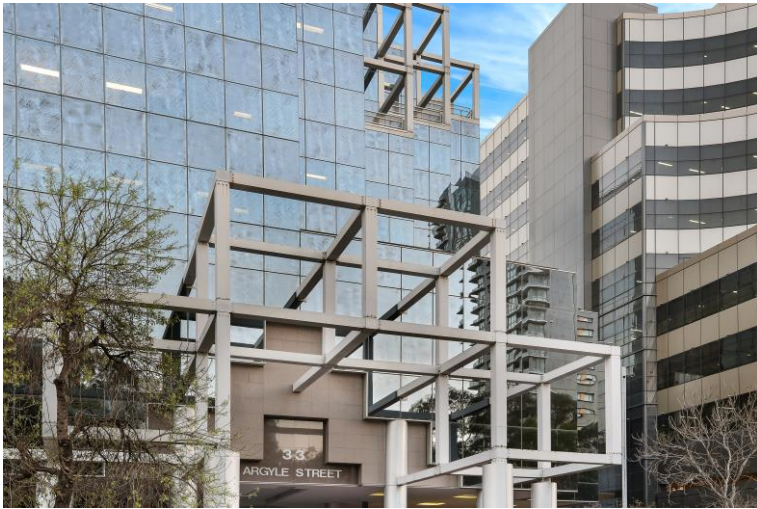
Update on Hotel Ownership segment

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	10-17 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 37 years leasehold	Freehold	na
Approximate Land Area (sq m)	15,172	940	886	89,896	46,878	153,772
Gross Floor area (sqm)	35,336	4,780	3,672	16,830	17,973	78,591
Net Book Value as at 31 December 2019	S\$62.8 million	S\$30.2 million (JPY2.40 billion)	S\$38.4 million (JPY3.10 billion)	S\$51.2 million (US\$38.0 million)	S\$35.0 million (THB775 million)	S\$217.6 million
Valuation as at 31 December 2019	S\$538.0 million	S\$36.8 million (JPY2.97 billion)	S\$38.7 million (JPY3.12 billion)	S\$51.2 million (US\$38.0 million)	S\$35.0 million ⁽¹⁾ (THB775 million)	S\$699.7 million

(1) The estimate market value is S\$56.9 million (THB1.26 billion). The estimated commencement date of hotel operation is FY2021





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	Unit sold %	Attributable total sale value ^{(i) (ii)} \$'m	Attributable revenue recognised up to 31 December	Balance attributable progress billings to be recognised from
						2019 \$'m	1Q2020 \$'m
Singapore							
1 Harbour View Gardens	Residential	100%	57	100%	\$ 73.7	\$ 35.7	\$ 38.0
2 120 Grange	Residential	90%	56	80%	\$ 74.9	\$ 17.4	\$ 57.5
3 Bukit 828	Residential	80%	34	47%	\$ 14.5	\$ 2.7	\$ 11.8
4 Arena Residences	Residential	50%	98	72%	\$ 46.8	\$ 8.6	\$ 38.2
5 RV Altitude	Residential	100%	140	30%	\$ 67.0	\$ 4.2	\$ 62.8
6 Fyve Derbyshire	Residential	100%	71	34%	\$ 46.0	\$ 1.3	\$ 44.7
7 Wilshire Residences	Residential	40%	85	12%	\$ 7.1	\$ 0.1	\$ 7.0
8 Dunearn 386	Residential	100%	35	23%	\$ 12.5	\$ 0.3	\$ 12.2
9 VIEW AT Kismis	Residential	60%	186	37%	\$ 51.6	\$ 0.7	\$ 50.9
10 NEU AT Novena	Residential	50%	87	77%	\$ 59.3	-	\$ 59.3
Malaysia							
11 Wisma Infinitum - The Colony	Residential	47%	423	81%	\$ 62.1	\$ 31.7	\$ 30.4
Wisma Infinitum - The Luxe	Residential	47%	300	53%	\$ 34.2	\$ 16.6	\$ 17.6
Australia							
12 Octavia Killara	Residential	100%	43	98%	\$ 40.8	-	\$ 40.8
Total			1,615		\$ 590.5	\$ 119.3	\$ 471.2

(i) For Singapore projects, sale value is based on Option to Purchase granted up to 12 February 2020

(ii) For overseas projects, sale value is based on contract signed up 12 February 2020

Note: Pre-sale revenue is recognised based on Percentage of Completion except for Australia projects which is recognised based on completed contract method.

Update on Property Investment

	Location	Description	Date of TOP/acquisition	Group's stake	Net Lettable Area/ Floor Area (sqm)	Occupancy (%) as at 31 December 2019 (on lettable area)	Valuation ⁽¹⁾ (\$)	Estimated Total Annual Gross Income ⁽³⁾ (\$)
Held by subsidiary company								
1	50 East Coast Road, Roxy Square, Singapore	49 shop units ⁽²⁾	1984/1998	100%	2,371	85%	S\$64.8m	S\$1.5m
2	NZI Centre, 1 Fanshawe Street, Auckland, New Zealand	6-Storey commercial building	15-Dec-17	100%	9,446	100%	S\$61.8m (NZ\$68.2m)	S\$6.3m (NZ\$6.9m)
	Total				11,817		\$126.6	
Held by Associate company								
3	205 Queen Street, Auckland, New Zealand	2 Office Tower with 17 and 22 Storey	20-Dec-17	50%	25,368	88%	S\$171.3m (NZ\$189.0m)	S\$13.6m (NZ\$14.9m)
4	312 St Kilda Road, Melbourne, Australia	6 levels of office and 4 basement levels	23-Jan-18	45%	9,887	100%	S\$79.2m (A\$84.0m)	S\$5.8m (A\$6.2m)
5	33 Argyle Street, Parramatta NSW, Australia	Office building comprising retail ground floor suite and café, 3 levels of above ground parking, 6 office levels and roof top plant rooms	08-Jan-19	40%	5,281	100%	S\$42.0m (A\$44.5m)	S\$2.9m (A\$3.1m)
6	2-15, 7-chome, Ginza , Chuo-ku, Tokyo ⁽⁴⁾	6 levels retail building	13-Jul-19	53%	382	100%	S\$83.1m (JPY 6.7b)	S\$1.42m (JPY 114.3m)
7	23-10 Udagawacho, Shibuya-ku, Tokyo	5-storey retail building	28-Feb-20	49%	679	100% ⁽⁵⁾	S\$69.2m ⁽⁵⁾ (JPY 5.58b)	S\$2.03m ⁽⁵⁾ (JPY 163.9m)
	Total				41,597		\$ 444.8	

(1) Based on latest valuations as of 31 December 2019

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

(3) Based on occupancy as at 31 December 2019

(4) The Group has completed the sale of the property in March 2020 for JPY8.6 billion. The attributable net proceeds to be received is approximately JPY1.8 billion (S\$23.8million).

(5) Occupancy, valuation and estimated total annual gross income are as of 7 February 2020



Roxy square

205 Queen St

NZI Centre

33 Argyle St



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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 2019 and the Auditor's Report thereon.

	No. of Votes	Percentage
For	850,490,177	100%
Against	0	0%

Resolutions and Poll Results

RESOLUTION 2

To declare a final one-tier tax exempt dividend of 1.09 cents per ordinary share in respect of the financial year ended 31 December 2019.

	No. of Votes	Percentage
For	850,490,177	100%
Against	0	0%

Resolutions and Poll Results

RESOLUTION 3

To approve Directors' fee of S\$237,600 (2019: S\$199,320) for the financial year ending 31 December 2020 and the payment thereof on a quarterly basis.

	No. of Votes	Percentage
For	850,490,177	100%
Against	0	0%

Resolutions and Poll Results

RESOLUTION 4

To re-elect Mr Koh Seng Geok, a Director retiring under Regulation 103 of the Constitution of the Company.

	No. of Votes	Percentage
For	850,490,177	100%
Against	0	0%

Resolutions and Poll Results

RESOLUTION 5

To re-elect Ms Tan Hong Lye, Cecilia, a Director retiring under Regulation 107 of the Constitution of the Company.

	No. of Votes	Percentage
For	850,490,177	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	850,490,177	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.

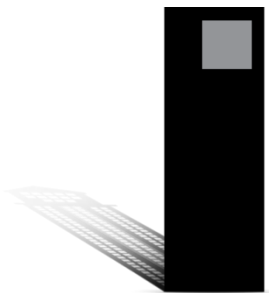
	No. of Votes	Percentage
For	850,490,177	100%
Against	0	0%

Resolutions and Poll Results

RESOLUTION 8

Proposed renewal of the Share buyback mandate.

	No. of Votes	Percentage
For	850,490,177	100%
Against	0	0%



ROXY-PACIFIC HOLDINGS LIMITED

THANK YOU

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