



## Corporate Presentation

Oct 2018

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# Presenters

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**Mr. Ching Chiat Kwong**

Executive Chairman and  
CEO



**Mr. Low See Ching Eric**

Deputy CEO and Executive  
Director



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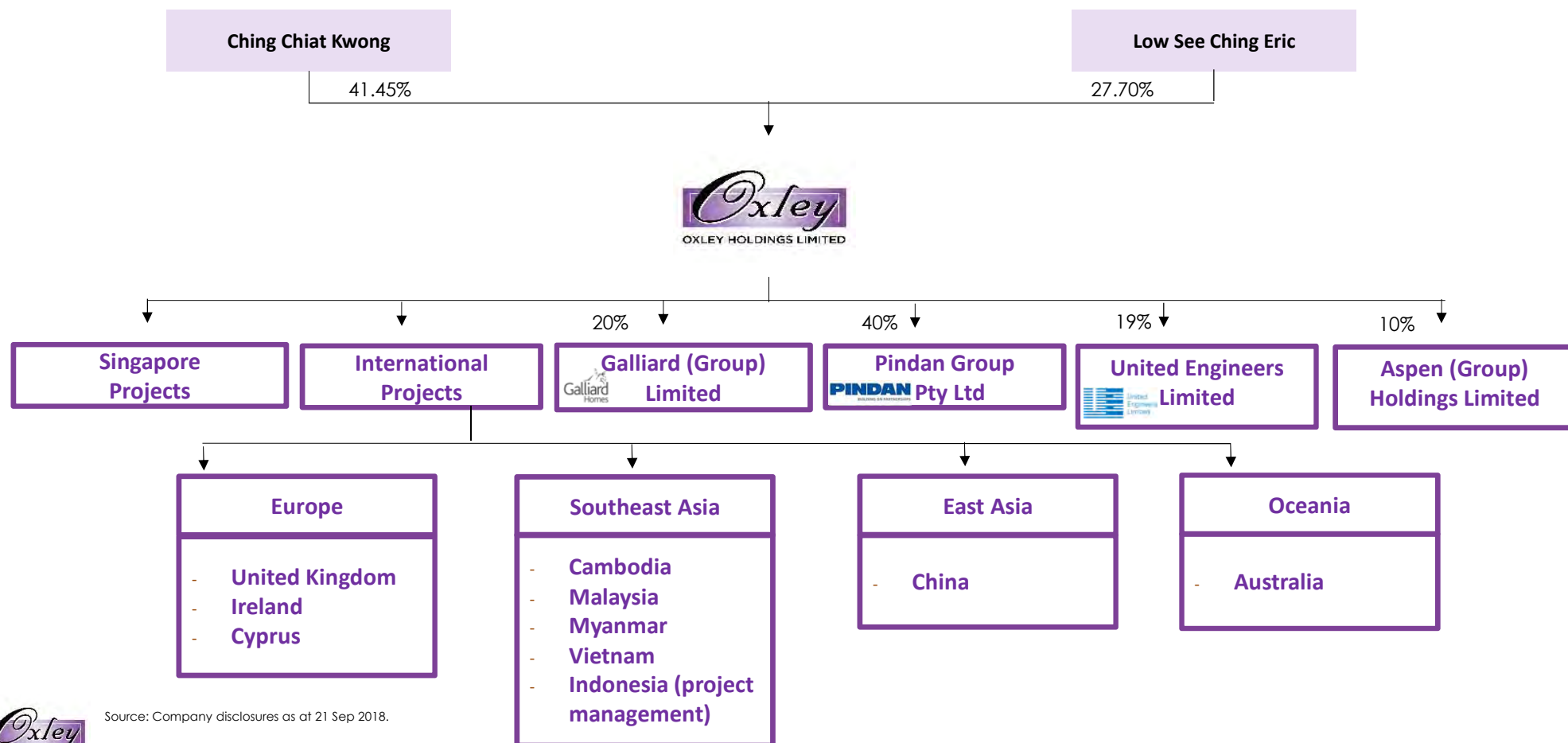
1. Group Overview
2. Key Highlights
3. Operations Overview
4. Financial Overview

# 1. Group Overview

- Shareholding & Corporate Structure
- Geographical Presence across 11 countries
- Full Suite Developer

# Group Overview

## Shareholding & Corporate Structure



# Group Overview

## Geographical Presence Across 11 Countries



# Key Highlights

## Full Suite Developer

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Oxley utilises its real estate expertise across the following areas:

Dublin Landings  
Dublin, Ireland



**FINANCIAL DISTRICT**

Yangon Central Railways Station  
Yangon, Myanmar



**TRANSIT-ORIENTED  
DEVELOPMENT**

Royal Wharf  
London



**TOWNSHIP DEVELOPMENT**

Sino Singapore Health City  
Gaobeidian, China



**SPORTS & HEALTH CITY**

*\* Photos are Artist's Impression*



### 3. Operations Overview

- Development Portfolio
- Investment Portfolio
- Mergers and Acquisitions

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# Development Portfolio

## Sales Milestone FY 2018 and FY2019 - Singapore

Project	% sold	Revenue
Verandah Residences	170/170 100% sold	SGD 249 million
Sixteen35 Residences	56/60 93% sold	SGD 54 million
Sea Pavilion Residences	23/24 96% sold	SGD 32 million
Affinity at Serangoon	202/300 (phase 1) 67% sold	SGD 236 million
Riverfront Residences	735/800 (phase 1) 92% sold	SGD 675 million
The Addition	10/26 38% sold	SGD 14 million
Mayfair Gardens	87/215 40% sold	SGD 131 million



**Total Revenue  
attained =  
SGD 1.391 Billion**

## Timeline of launches - Singapore Projects

Project	Launch Date	Top Date	Remaining Revenue
Verandah Residences	Launched	1 <sup>st</sup> q 2021	None
Sea Pavilion Residences	Launched	1 <sup>st</sup> q 2020	33 million - 31.7 million = 1.3 million
Sixteen35 Residences	Launched	4 <sup>th</sup> q 2020	55.6 million - 54.4 million = 1.2 million
Affinity at Serangoon	Launched	2 <sup>nd</sup> q 2022	1.3 billion - 236 million = 1.1 billion
Riverfront Residences	Launched	2 <sup>nd</sup> q 2022	1.5 billion - 675 million = 825 million
Parkwood Residences	2H2018	1 <sup>st</sup> q 2020	28.6 million
Kent Ridge Hill Residences	2H2018	1 <sup>st</sup> q 2022	803 million
Mayfair Gardens	Launched	2 <sup>nd</sup> q 2022	614 million - 130.5 million = 483.5 million
Mayfair Modern	2H2018		
The Addition	Launched	1 <sup>st</sup> q 2020	38.8 million - 13.9 million = 24.9 million
Ampas Apartment	2H2018	4 <sup>th</sup> q 2021	160.5 million
One Balestier	2H2018	1 <sup>st</sup> q 2021	111.5 million
Pei-Fu Industrial	2H2018	4 <sup>th</sup> q 2020	135 million

**Approximately  
SGD 3.7 Billion  
worth of local  
projects to be  
launched this  
year**

## Local Project Margins

Project	Revenue	Asp	Profit	Margin
Verandah Residences	248.8 million	1800	62 million	25%
Sea Pavilion Residences	33 million	1700	5.7 million	17%
Sixteen35 Residences	55.6 million	1500	10 million	18%
Affinity at Serangoon	1.3 billion	1600	250.6 million	18%
Riverfront Residences	1.5 billion	1300	230 million	15%
Parkwood Residences	28.6 million	1800	5.2 million	12%
Kent Ridge Hill Residences	803 million	1850	121.7 million	17%
Mayfair Gardens/ Modern	614 million	2000	115.4 million	19%
The Addition	38.8 million	1800	6 million	16%
Ampas Apartment	160.5 million	1850	19.2 million	12%
One Balestier	111.5 million	1750- resi 2350- commercial	20.5 million	18%
Pei-Fu Industrial	135 million	667	27 million	20%

# Operations Overview

## Development Portfolio – Singapore

**Property name** Riverfront Residences

**Group's Stake** 35%

**Type** Residential

**Location** 350 Hougang Avenue 7, Rio Casa

**Land Area (sq m)** 36,811

**Launch Date** July 2018 (phase 1)

**Tenure** 99 Years Leasehold

**Gross Floor Area (sq m)** 103,071

**Est GDV S\$1.5 billion**

More than  
**730**  
units  
sold





# Operations Overview

## Development Portfolio – Singapore (continued)

**Property name** Affinity at Serangoon

**Group's Stake** 40%

**Type** Residential

**Location** 128 - 134 Serangoon North Avenue 1

**Land Area (sq m)** 27,584

**Launch Date** June 2018 (phase 1)

**Tenure** 99 Years Leasehold

**Gross Floor Area (sq m)** 77,235

**Est GDV** S\$1.3 billion

More than  
**200**  
units  
sold



# Operations Overview

## Development Portfolio – Singapore (continued)

**Property name** Kent Ridge Hill Residences

**Location** 50-66 South Buona Vista Road

**Tenure** 99 Years Leasehold\*

\* Subject to Strata Titles Board approval

**Group's Stake** 100%

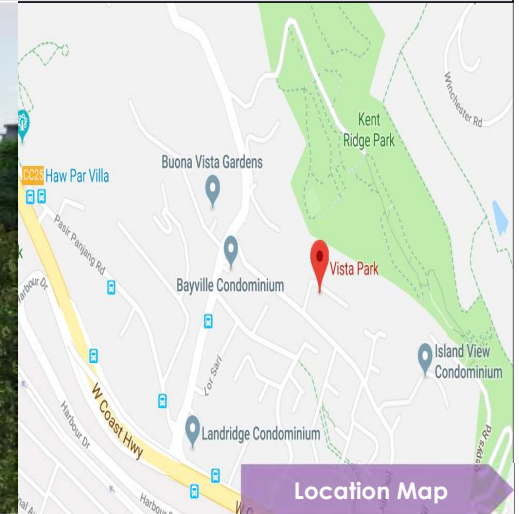
**Land Area (sq m)** 29,659

**Gross Floor Area (sq m)** 41,522

**Type** Residential

**Expected Launch Date** 2H2018

**Est GDV** S\$803 mil





# Operations Overview

## Development Portfolio – Singapore (continued)

**Property name** **Mayfair Gardens / Modern**

**Group's Stake** 100%

**Type** Residential

**Location** 2, 4, 6, 8, 10, 12 and 14 Rifle Range Road

**Land Area (sq m)** 19,368

**Launch Date** Mayfair Gardens - End Sep 2018  
Mayfair Modern - 2H2018

**Tenure** 99 Years Leasehold\*

**Gross Floor Area (sq m)** 31,833

**Est GDV S\$614 million**

**40%**  
**sold**

\* Subject to Strata Titles Board approval for Mayfair Modern



# Operations Overview

## Development Portfolio – Singapore (continued)

**Property name** Verandah Residences

**Group's Stake** 100%

**Type** Residential

**100%  
sold**

**Location** 231 Pasir Panjang Road

**Land Area (sq m)** 8,326

**Launch Date** April 2018

**Tenure** Freehold

**Gross Floor Area (sq m)** 13,138

**Est GDV S\$249 million**





# Operations Overview

## Development Portfolio – Singapore (continued)

**Property name** One Balestier

**Group's Stake** 100%

**Type** Mixed Development

**Location** 3 Tessensohn Road

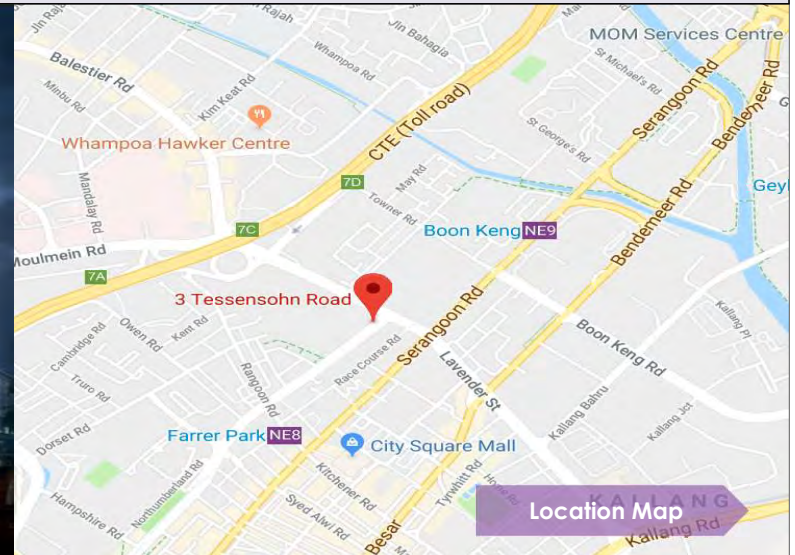
**Land Area (sq m)** 1,688

**Expected Launch Date** 2H2018

**Tenure** Freehold

**Gross Floor Area (sq m)** 5,063

**Est GDV** S\$111.5 mil



# Operations Overview

## Development Portfolio – Singapore (continued)

**Property name** Sixteen35 Residences

**Group's Stake** 100%

**Type** Mixed Development

**Location** 16 Lorong 35 Geylang

**Land Area (sq m)** 2,220

**Launch Date** May 2018

**93% sold**

**Tenure** 99 years leasehold

**Gross Floor Area (sq m)** 6,215

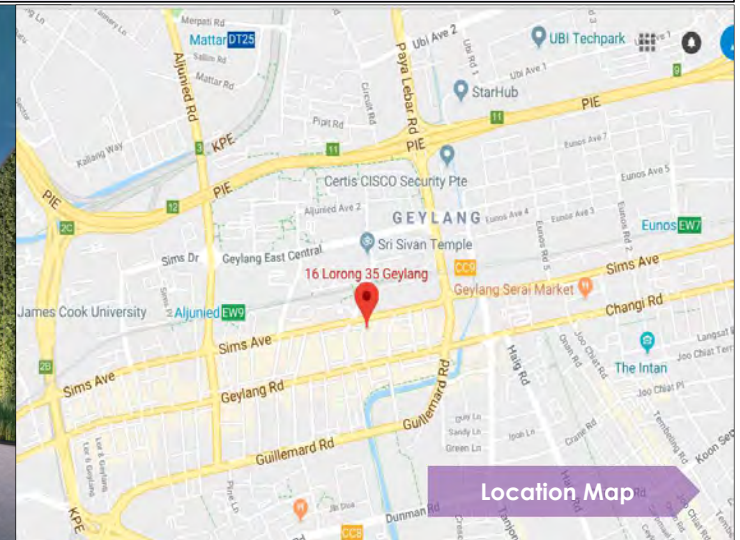
**Est GDV** S\$55.6 mil



Artist's impression



Artist's impression



Location Map



# Operations Overview

## Development Portfolio – Singapore (continued)

**Property name**  
**The Addition**

**Location** 21 Meyappa Chettiar Road

**Tenure** Freehold

**Group's Stake** 100%

**Land Area (sq m)** 898.1

**Gross Floor Area (sq m)** 1,886.3

**Type** Residential

**Launch Date** Sep 2018

**Est GDV S\$38.8 mil**

**38% sold**



**Property name**  
**Sea Pavilion Residences**

**Location** 494 Upper East Coast Road

**Tenure** Freehold

**Group's Stake** 100%

**Land Area (sq m)** 1,300

**Gross Floor Area (sq m)** 1,820

**Type** Residential

**Launch Date** May 2018

**Est GDV S\$33 million**

**96% sold**



# Operations Overview

## Development Portfolio – Singapore (continued)

**Property name** Parkwood Residences

**Group's Stake** 100%

**Type** Residential

**Location** 208, Yio Chu Kang Road

**Land Area (sq m)** 1,313

**Expected Launch Date** 2H2018

**Tenure** Leasehold

**Gross Floor Area (sq m)** 1,838

**Est GDV S\$28.6 mil**





# Operations Overview

## Development Portfolio – Singapore (continued)

**Property name**

**Ampas Apartment**

**Location** 5 Jalan Ampas

**Tenure** Freehold

**Group's Stake** 100%

**Land Area (sq m)** 2,809

**Gross Floor Area (sq m)** 7,866

**Type** Residential

**Expected Launch Date** 2H2018

**Est GDV S\$160.5 mil**



**Property name**

**Pei-Fu Industrial**

**Group's Stake** 49%

**Type** Commercial

**Location** 24 New Industrial Road

**Land Area (sq m)** 5,792

**Tenure** Freehold

**Gross Floor Area (sq m)** 14,480

**Expected Launch Date** 2H2018

**Est GDV S\$135 mil**



## Sales Milestone FY 2018 and FY2019 - Overseas

Project	% sold	Revenue
Royal Wharf	86 units sold	SGD 87 million
KLCC (So Sofitel Resi)	156/200 78%	SGD 105 million
Dublin Landings	Office Block D1	SGD 263 million
	Office Block D2	(In negotiation with a buyer)
The Palms	62/116 53%	SGD 47 million
The Peak (Retail)	629 units	SGD 136 million
The Peak (Resi)	581 units	SGD 228 million

**Total Revenue attained =**

**SGD 866 million**



## Timeline of launches - Overseas Projects

Project	Launch Date	Top Date	Remaining Revenue
Deanston Wharf	4q 2018	4 <sup>th</sup> q 2021	SGD 647 million
Dublin Landings (Residential and office)	4q 2018 (resi) 3q 2018 (office)	2 <sup>nd</sup> q 2020 4 <sup>th</sup> q 2019	SGD 350 million SGD 709 million
KLCC (resi and commercial)	2H2018	1 <sup>st</sup> q 2022	SGD 971-105 =866 million
Cyprus	2H2018	1 <sup>st</sup> q 2021	SGD 736 million
The Peak (Retail)	18 July 2018	3 <sup>rd</sup> q 2019	SGD 183 -136 =47 million

**Approximately SGD 3.4 billion worth of overseas projects to be launched this year**

# Operations Overview

## Development Portfolio – United Kingdom

Unbilled contract	GDV to be launched/ in our portfolio
S\$962 million	S\$956 million



- Amongst Singaporean Developers, Oxley has one of the largest presence in the UK housing market
- Developing a **394,026 sqm waterfront township** (known as **Royal Wharf**) in East London along **River Thames** which consists more than **3,000 homes**
- **90%** of total units sold\* and successfully **handed over more than 1,500 units.**

### UK Development Portfolio Snapshot as at 30 September 2018

S\$962 million of unbilled progress billings

S\$956 million worth of properties in our portfolio/ to be launched.

# Operations Overview

## Development Portfolio – United Kingdom (continued)

**Property name** Royal Wharf

**Group's Stake** 100%

**Type** Township Development

**Location** North Woolwich Road, London, United Kingdom

**Land Area (sq m)** 169,958

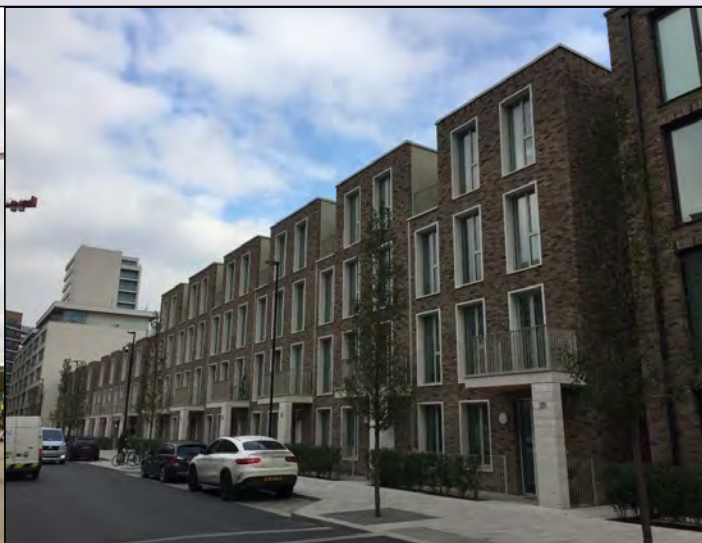
**Launched Date** Phase 1A (Mar 14), Phase 1B (Jun 14), Phase 2 (Sep 14) Phase 3 (Feb 16)

**% Sold** Phase 1: 98.7%; Phase 2A: 96%  
Phase 2B: 94.5%: Phase 3: 78.4%

**Tenure** Freehold

**Gross Floor Area (sq m)** 394,026

**Est GDV S\$2.7 billion**



# Operations Overview

## Development Portfolio – United Kingdom (continued)

<b>Property name</b> <b>Deanston Wharf</b>	<b>Group's Stake</b> 50%	<b>Type</b> Residential with commercial units at ground level
<b>Location</b> Bradfield Road, London, E16 2AX	<b>Land Area (sqm)</b> 22,830	<b>Expected Launch Date</b> 2H2018
<b>Tenure</b> 999 years leasehold	<b>Gross Floor Area (sqm)</b> 79,033	<b>EST GDV S\$647 million</b>



# Operations Overview

## Development Portfolio – Cambodia

Unbilled contract	GDV to be launched/ in our portfolio
S\$358 million	S\$828 million



- Oxley is developing the first Shangri-La Hotel in Cambodia
- Oxley is the first developer to introduce the Soho concept in Cambodia

### Cambodia Development Portfolio Snapshot as at 30 September 2018

S\$358 million of unbilled progress billings

S\$828 million worth of properties in our portfolio/ to be launched.



# Operations Overview

## Development Portfolio – Cambodia (continued)

<b>Property name</b> <b>The Bridge</b>	<b>Group's Stake</b> 50%	<b>Type</b> Mixed Development	<b>Completed and handover</b>
<b>Location</b> Village No.14, National Assembly Street, Tonle Bassac Commune, Chamkarmorn District, Phnom Penh, Cambodia	<b>Land Area (sq m)</b> 10,090	<b>Launched Date</b> March 2014- Residential June 2014- SOHO, May 2016- Retail	
<b>Tenure</b> Freehold	<b>Gross Floor Area (sq m)</b> 150,399	<b>% Sold</b> Residential 99%, SOHO 100%, Retail 86%	
		<b>Est GDV</b> <b>\$564.6 million</b>	



# Operations Overview

## Development Portfolio – Cambodia (continued)

**Property name** **The Peak**

**Group's Stake** 79%

**Type** Mixed Development- Residential, Commercial, Hotel, Offices

**Location** Village No 14, Sam Dach Hun Sen Road, Tonle Bassac Commune, Chamkamorn District, Phnom Penh, Cambodia

**Land Area (sqm)** 12,609

**Launched Date** Sep 2015 – Residential (Phase 1)  
May 2016 – Residential (Phase 2)  
Nov 2016 – Office; July 2018 – Retail  
**% Sold** Residential (Phase 1): 62%, Residential (Phase 2): 50%, Office: 100%, Retail: 53%

**Tenure** Freehold

**Gross Floor Area (sqm)** 208,750

**EST GDV S\$667 million**



### Key Feature

The first Shangri-La Hotel in Phnom Penh



# Operations Overview

## Development Portfolio – Cambodia (continued)

### Property name: The Palms

**Location** Kdey Takoy Village, Veal Sbov Commune, Mean Chey District, Phnom Penh (Mekong Riverside)

**Tenure** Freehold

**Group's Stake** 79%

**Land Area (sq m)** 37,689

**Gross Floor Area (sq m)** 65,592

**Type** Residential

**Launched Date** Dec 2017  
(62 units sold to-date)

**Est GDV S\$137.3 million**



### Property name: The Garage

**Location** The Garage Land at Street 84, Village 13, Srah Chork Commune, Daun Penh District, Phnom Penh (The Garage)

**Tenure** Freehold

**Group's Stake** 79%

**Land Area (sq m)** 8,921

**Gross Floor Area (sq m)** TBC

**Type** Mixed Development

**Expected Launch Date** TBC

**Est GDV S\$399.8million**





# Operations Overview

## Development Portfolio – Malaysia

Unbilled contract	GDV to be launched/ in our portfolio
S\$98 million	S\$2.3 billion



- Oxley is building the first **Jumeirah Kuala Lumpur Hotel** and **Jumeirah Living Kuala Lumpur Residences**, as well as **SO Sofitel Hotel** and **SO Sofitel Kuala Lumpur Residences**

### Malaysia Development Portfolio Snapshot as at 30 September 2018

S\$98 million of unbilled progress billings

S\$2.3 billion worth of properties in our portfolio/ to be launched.

# Operations Overview

## Development Portfolio – Malaysia (continued)

**Property name** Oxley Towers KLCC

**Group's Stake** 100%

**Type** Mixed Development- Residential, Commercial and Offices

**Location** Grant No. 27706, Lot 99, Section 0058 Mukim Bandar Kuala Lumpur, Daerah Kuala Lumpur

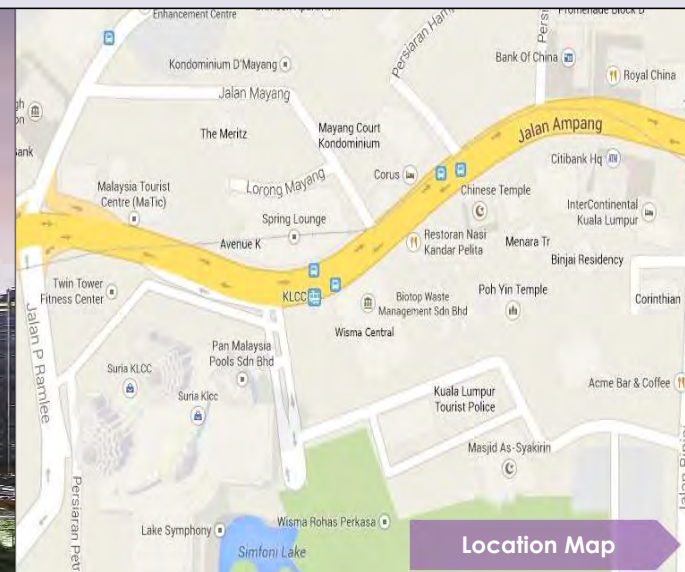
**Land Area (sqm)** 12,575

**Launch Date** SO Sofitel Resi : 2H 2018  
**Sold:** 154 units

**Tenure** Freehold

**Gross Floor Area (sqm)** 175,979

**EST GDV S\$971.1 million (including residential and commercial excluding hotel)**



# Operations Overview

## Development Portfolio – Malaysia (continued)

No	Location/ Name	Tenure	Development Type*	Land Area (sq m)	Group's Stake	EST GDV
1	Plot B3 & B5 Iskandar, Johor ("Medini")	99 + 30 years	Mixed	17,300	100%	S\$218.7 million
2	No. Hakmilik 1038, Lot 26315, Bt 6 Jalan Damansara, Daerah Petaling, Bandar Petaling Jaya, Negeri Selangor ("Section 16")	Freehold	Mixed	19,098	100%	S\$171.2 million
3	Geran Mukim 1146, Lot 46, Kuala Lumpur ("Robson")	Freehold	Residential	7,710	50%	S\$23.9 million
4	Mukim 18, Daerah Timor Laut, Penang ("Pepper Hill")	Freehold	Residential	119,876	70% <sup>1</sup>	S\$711.2 million
5	Lot 347, GM269 Bandar Ulu Kelang, Daerah Gombak, Negeri Selangor ("Beverly")	Freehold	Residential	61,588	50%	S\$264.7 million

\* Subject to authorities approval

<sup>1</sup> The group does not own the land. It has the right to develop the property pursuant to a joint venture agreement



# Operations Overview

## Development Portfolio – Ireland

Unbilled contract	GDV to be launched/ in our portfolio
-	\$2.4 billion

- Oxley won a **2.35 ha mixed development** site in the North Wall Quay **competitive tendering process** conducted by the National Asset Management Agency of Ireland
- Agreement for lease with Ireland's **National Asset Management Agency of Ireland** to develop and dispose (by way of letting or otherwise) the **2.35 ha** mixed development
- Plot is next to the proposed new headquarters of the **Central Bank of Ireland**
- Developing a **60,000 sq m Grade A office** and over 200 apartments development in Dublin central business area
- Agreement for lease with National Treasury Management Agency to lease Levels 3 to 8 of Block Dublin Landings



### Ireland Development Portfolio Snapshot as at 30 September 2018

\$2.4 billion worth of properties in our portfolio/ to be launched.



# Operations Overview

## Development Portfolio – Ireland (continued)

**Property name** Dublin Landings

**Location** 72 – 80 North Wall Quay, Dublin 1

**Tenure** 300 years

**Group's Stake** 90% (Residential); 79.5% (Office)

**Land Area (sqm)** 23,500

**Gross Floor Area (sqm)** 96,330

**Type** Mixed Development- Residential and Office

**Expected Launch Date** 2H2018 (Residential)

**EST GDV S\$1.3 billion**

Block D1 sold (completed: May 18) – Eur 164 mil (S\$ 263 mil)



# Operations Overview

## Development Portfolio – Ireland (continued)

**Property name** Connolly

**Group's Stake** 90%

**Type** Mixed Development

**Location** Connolly Station

**Land Area** 1.96 hectares

**Expected Launch Date** TBC

**Tenure** 300 years

**Gross Floor Area (sq ft)** 750k - 850k

**EST GDV** S\$1.3 billion





# Operations Overview

## Development Portfolio – China

Unbilled contract	GDV to be launched/ in our portfolio
-	S\$4 billion



- Development is strategically located 40km away from China's newly-announced third special economic zone, **Xiongan New Area**
- Residential prices in the vicinity has risen to **RMB 12,000 psm** from RMB 4,000 psm
- Prices are expected to reach **RMB20,000 psm** within the next 2 years

### China Development Portfolio Snapshot as at 30 September 2018

S\$4 billion worth of properties in our portfolio/ to be launched.

# Operations Overview

## Development Portfolio – China (continued)

**Property name** 中新健康城 (Gaobeidian / Sino-Singapore Health City)

**Group's Stake** 27.5%

**Type** Township Development

**Location** Plots 17, 20, 21 & 22 Shangdong New Town, An Tai Road, Gaobeidian, Hebei Province, People's Republic of China

**Land Area (sqm)** 5.3 million (8,000mu)

**Expected Launch Date** Phase 1: 2018

**Tenure\*** 40/50/70 years (leaseholds for the development with the Township vary)

**Est Gross Floor Area (sqm)** 2 million

**EST GDV S\$4 billion**



\* Subject to authorities approval



# Operations Overview

## Development Portfolio – Myanmar

Unbilled contract	GDV to be launched/ in our portfolio
S\$10.2 million	S\$3.6 billion



- Oxley has been shortlisted for a mixed development project at Myanmar's Yangon Central Railway Station
- This tender exercise has been participated by many international developers and funds

### Myanmar Development Portfolio Snapshot as at 30 September 2018

S\$10.2 million of unbilled progress billings

S\$3.6 billion worth of properties in our portfolio/ to be launched.

# Operations Overview

## Development Portfolio – Myanmar (continued)

**Project name** Yangon Central Railways Station Area  
**Comprehensive Development Project**

**Location** Yangon Central Railways Station Area

**Tenure** Leasehold

**Group's Stake** 30%

**Land Area (sqm)** 257,464

**Gross Floor Area (sqm)** 1,091,319

**Type** Transit Development

**Launched Date** TBA

**EST GDV S\$3.3 billion**



Artist's impression

### Key Features

- Myanmar's first-ever TOD (Transit-Oriented Development)
- Integrating rail and mass-transit, the transport hub will blend the old and futuristic
- Mix-use development comprising of a world-class commercial district, towers, housing, business hotel and serviced apartments, communal park and a railway museum
- New focal point and icon of the city
- 10,000 job opportunities for locals

# Operations Overview

## Development Portfolio – Myanmar (continued)

<b>Property name</b> <b>Min Residences</b>	<b>Group's Stake</b> 50%	<b>Type</b> Mixed Development
<b>Location</b> Block No., Min Dhama Road, Ward No.(4), Mayangone Township, Yangon Region, Myanmar	<b>Land Area (sqm)</b> 12,889	<b>Launched Date</b> May 17
<b>Tenure</b> Grant Land	<b>Gross Floor Area (sqm)</b> 122,579	<b>EST GDV</b> <b>S\$313 million</b>



### Key Features

- Min Residences is designed to world-class standards of luxury living with over 60 facilities exclusively for residents.
- It is situated in a prime location, within 5 minutes drive from the future CBD and 10 minutes drive from the Yangon International Airport.

# Operations Overview

## Development Portfolio – Cyprus

Unbilled contract	GDV to be launched/ in our portfolio
-	\$736 million (Residential)

- Oxley has ventured into Cyprus with a joint company in **April 2017**
- Developing estimated **100 high-rise residential units**
- Situated at the east part of the Greater Limassol Area with an extensive coastal frontage on the Mediterranean Sea
- Clearly an icon and a signature project for Limassol



### Cyprus Development Portfolio Snapshot as at 30 September 2018

\$736 million worth of Residential properties in our portfolio/ to be launched.



# Operations Overview

## Development Portfolio – Cyprus (continued)

**Property name** **Limassol Oxley  
Cyprus Development**

**Group's Stake** 50%

**Type** Residential

**Location** Limassol

**Land Area (sqm)** 102,637

**Expected Launch Date** 2H2018

**Tenure** Freehold

**Gross Floor Area (sqm)** 33,400

**EST GDV S\$736 million**



### Key Features

- Situated at the east part of the Greater Limassol Area with an extensive coastal frontage on the Mediterranean Sea

# Investment Portfolio

- Commercial and Office
- Hospitality
- Residential
- Industrial



# Operations Overview

## Investment Portfolio – Commercial & Office, Singapore

**Property name** Chevron House

**Group's Stake** 100%

**Type** Commercial

**Location** 30 Raffles Place

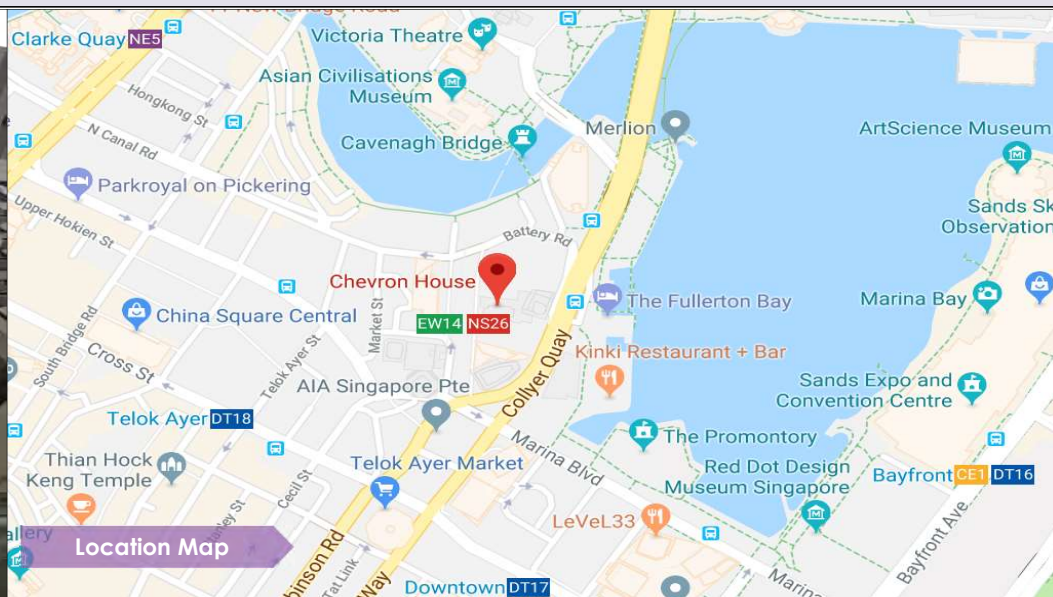
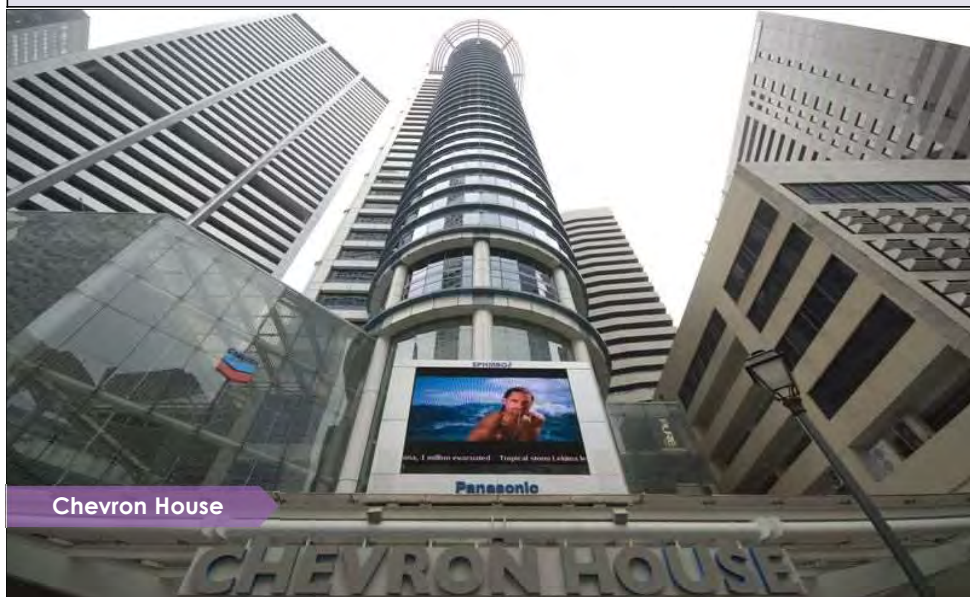
**Land Area (sqm)** 2,777.9

**Occupancy** Office 97% ; Retail 98%

**Tenure** 99 years leasehold

**Gross Floor Area (sqm)** 24, 273

**Recurring Income** S\$41 million p.a.  
**Indicative Valuation** S\$787 million



# Investment Property- Chevron House

Net Lettable Area (current)	Efficiency
Retail= 4,238 sqm	65%
Office= 20,035 sqm	
Total= 24,273 sqm	

Approximate Yield of current building= **3.8%**

Yield of proposed building= **6%**

Net Lettable Area (proposed scheme)	Efficiency
Retail= 5,960 sqm	85.07%
Office= 27,219 sqm	
Total= 32,909 sqm	

Acquisition price= **SGD 660 million (+SGD 100 million AEI)**

Value of proposed building=  $((2,800 \times 27,219) + (4,500 \times 5,960)) \times 10.76 = \mathbf{SGD\ 1.1\ billion}$

# Operations Overview

## Investment Portfolio – Commercial, Singapore (continued)

**Property name** 11 Commercial Units @ Stevens Road

**Group's Stake** 100%

**Recurring Income of commercial units**  
**S\$2 million p.a.**

**Location** 30 Stevens Road

**Land Area (sqm)** 18,477 (Hotel & Commercial)

**Indicative Valuation of whole development**  
**S\$1 billion**

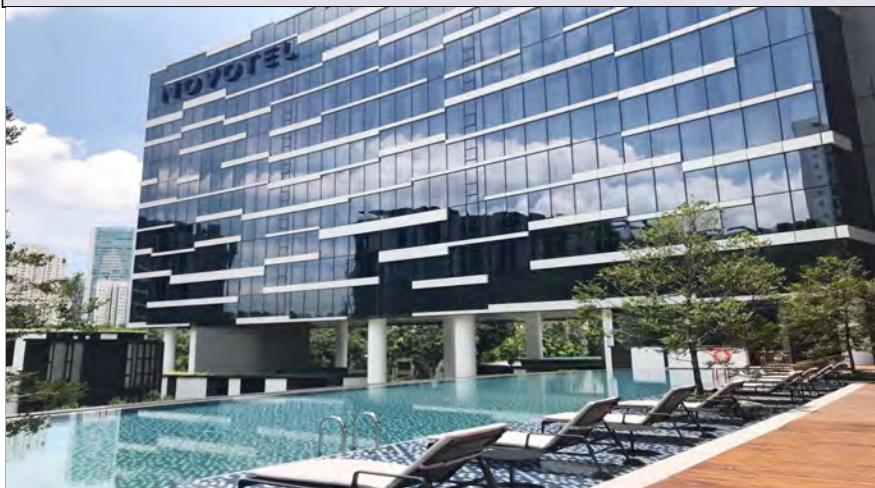
**Tenure** 103 years leasehold

**Gross Floor Area (sqm)** Commercial 2,849

**Indicative Valuation (commercial units)**  
**S\$95 million**

**Type** Commercial development

**Operations** Leasing ; commenced from Oct 2017





# Operations Overview

## Investment Portfolio – Commercial, Singapore



Floravista

<b>Property name</b> Floravista	<b>Group's Stake</b> 55%	<b>Recurring Income</b> <b>\$S\$1.2 million per annum</b>
<b>Location</b> 7 Ang Mo Kio Street 66	<b>Land Area (sqm)</b> 5,721	<b>Indicative Valuation</b> <b>\$S\$53 million</b>
<b>Tenure</b> Freehold	<b>Gross Floor Area (sqm)</b> 1,400	



The Rise @ Oxley

<b>Property name</b> The Rise @ Oxley	<b>Group's Stake</b> 100%	<b>Type</b> Commercial
<b>Location</b> 71 Oxley Rise	<b>Land Area (sqm)</b> 2,381	<b>Recurring Income</b> <b>\$S\$2.1 million per annum</b>
<b>Tenure</b> Freehold	<b>Gross Floor Area (sqm)</b> 1,529	<b>Indicative Valuation</b> <b>\$S\$75 million</b>



# Operations Overview

## Investment Portfolio – Hospitality, Singapore

**Property name** Novotel Singapore on Stevens/ Mercure Singapore on Stevens

**Group's Stake** 100%

**Recurring income** S\$53 million based on 83% occupancy rate

**Location** 28 Stevens Road

**Type** Hotel development and Ownership

**Indicative Valuation of whole development** S\$1 billion

**Tenure** 103 years leasehold

**Operations** Novotel – Commenced Operations from Oct 2017; Mercure – Commenced Operations in Dec 2017

**Indicative Valuation of Hotels** S\$905 million

**No. of rooms** Novotel - 254; Mercure - 518



# Operations Overview

## Investment Portfolio – Hospitality, Malaysia



<b>Property name</b> <b>Jumeirah Kuala Lumpur Hotel</b>	<b>Group's Stake</b> 100%	<b>Type</b> Hotel development
<b>Location</b> KLCC	<b>Rooms</b> 181	<b>Operations</b> TBC
<b>Tenure</b> Freehold		<b>Recurring income</b> S\$15 million p.a. based on 70% occupancy rate
		<b>Indicative valuation</b> S\$120 million
<b>Property name</b> <b>SO Sofitel Kuala Lumpur Hotel</b>	<b>Group's Stake</b> 100%	<b>Type</b> Hotel development
<b>Location</b> KLCC	<b>Rooms</b> 207	<b>Operations</b> TBC
<b>Tenure</b> Freehold		<b>Recurring income</b> S\$ 21 million p.a. based on 70% occupancy rate
		<b>Indicative valuation</b> S\$113 million



# Operations Overview

## Investment Portfolio – Hospitality, Cambodia



**Property name** Shangri-La Hotel

**Group's Stake** 79%

**Recurring income** S\$10 million based on 70% occupancy rate

**Location** Phnom Penh

**Type** Hotel development

**Indicative valuation** S\$150 million

**Tenure** Freehold

**Operations** TBC



### Shangri-La Hotel, Phnom Penh

- ✓ Luxury International hotel
- ✓ 300 rooms & suites
- ✓ Chinese & Specialty Restaurant
- ✓ Ballroom
- ✓ Function Rooms
- ✓ Lounge Bar
- ✓ Roof Top Bar

# Operations Overview

## Investment Portfolio – Hospitality, Cyprus

Property name **Limassol Oxley  
Cyprus Development (Hotel)**

Group's Stake 50%

Recurring income **S\$30 million p.a.**

Location Limassol

Land Area (sqm) 102,637

Indicative valuation **S\$128 million**

Tenure Freehold

Gross Floor Area (sqm) 33,400



### Key Features

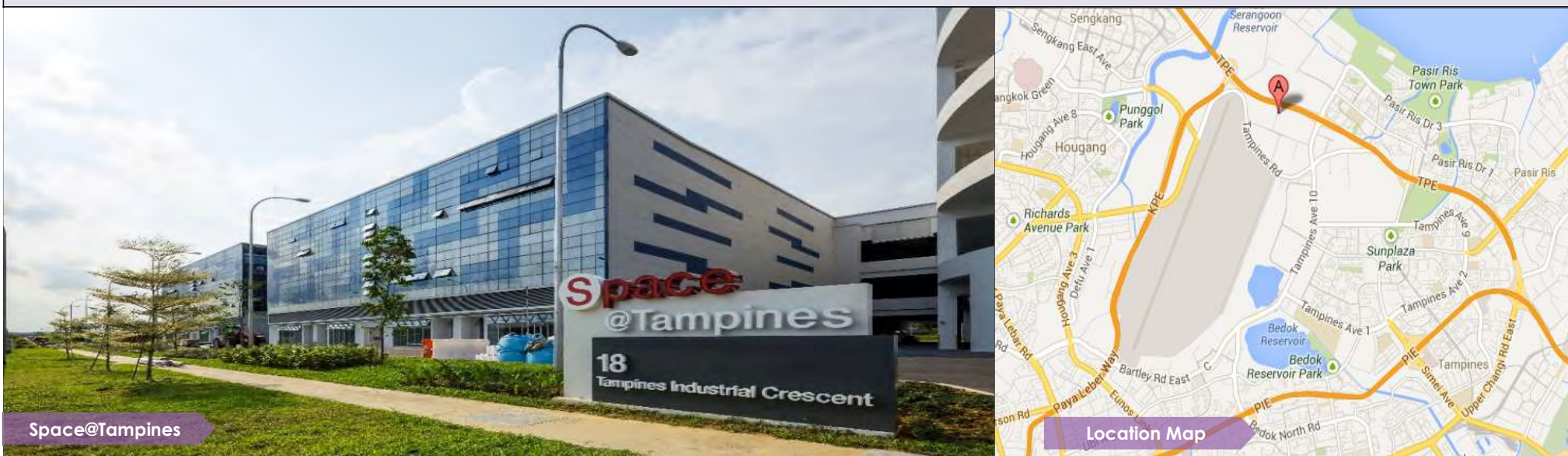
- Situated at the east part of the Greater Limassol Area with an extensive coastal frontage on the Mediterranean Sea
- Estimated 250 hotel rooms



# Operations Overview

## Investment Portfolio – Industrial, Singapore

<b>Property name</b> Space @ Tampines	<b>Group's Stake</b> 70%	<b>Type</b> Industrial
<b>Location</b> No. 18, Tampines Industrial Crescent	<b>Land Area (sqm)</b> 38,800	<b>Occupancy</b> 94%
<b>Tenure</b> 30 years leasehold	<b>Gross Floor Area (sqm)</b> 65,893	<b>Recurring Income</b> S\$11 million pa <b>Indicative Valuation</b> S\$200million



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# Mergers and Acquisitions

# Operations Overview

## Key Investment – United Engineers

**Oxley holdings has acquired more than 19% of United Engineers for more than S\$326 million**

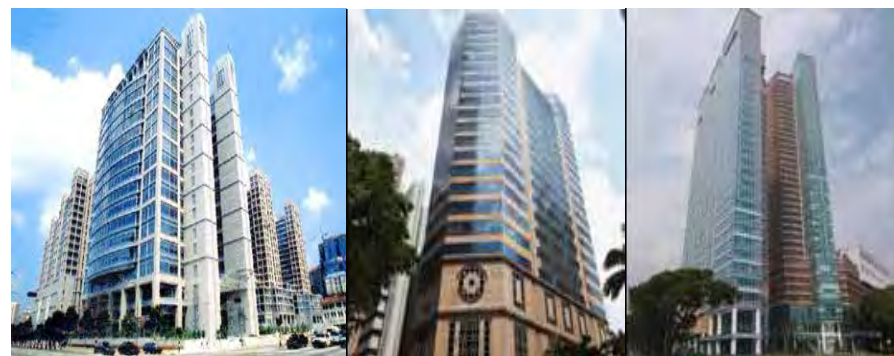
An opportunity to gain access to a quality property portfolio which is undervalued considering the current bid prices for land in Singapore

Company profile:

United Engineers was founded in 1912, and is the 11<sup>th</sup> oldest company in Singapore

United Engineers is a real estate company with property businesses mainly in China and Singapore.

In Singapore, United Engineers develops and owns iconic buildings such as UE Square and Rochester Mall



UE Square  
999 years  
Cleamenceau Avenue

UE Bizhub Tower  
Freehold  
Anson Road

Rochester mall and Park  
Avenue Rochester  
Freehold  
Mixed development- retail  
and hotel  
Buona Vista Road

### Key Financials

SGDm	FY2013	FY2014	FY2015	FY2016	FY2017
	31-Dec-13	31-Dec-14	31-Dec-15	31-Dec-16	31-Dec-17
Revenue	1,665	3,209	851	480	539
EBITDA	82	244	169	108	145
% margin	13.86%	12.92%	25.75%	40.39%	36.67%
Net income	118	124	102	141	86

# Operations Overview

## Key Associates – Galliard (Group) Limited

- In 2015, Oxley Holdings acquired a 20% stake in Galliard group for 50 million pounds.
- Galliard has a portfolio of over **8,500 residential units** and hotel suites plus circa **750,000 ft of commercial floor space** across London and southern England, with an additional over **3,600 units subject to planning approval**.
- Galliard has strategic partnerships with Cainhoj and Frogmore- well known private equity funds.

### Key Financials

GBPm	FY2013	FY2014	FY2015	FY2016	FY2017
Revenue	190,467	127,723	116,691	261,325	398,695
% growth		-32.9%	-8.6%	123.9%	52.6%
EBITDA	49,006	25,258	56,583	52,265	80,421
% margin		-48.5%	124.0%	-7.6%	53.9%
PBT	19,420	14,192	15,151	69,389	48,970
Net income	14,577	10,276	11,196	65,990	44,198

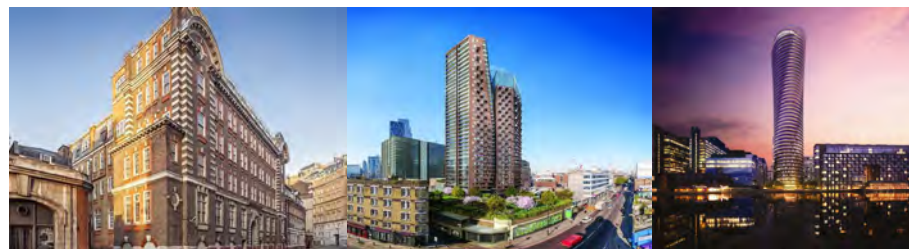
	Gross Development Value GBPm	No of units
<b>Galliard Homes</b>		
Current developments	1,501	6,459
Upcoming development	485	3,639
<b>Galliard Construction</b>		
Current developments	1,117	5,938
Upcoming development	935	5,252
<b>Galliard Commercial</b>		
Current developments	98	546
Upcoming development	N.A.	N.A.
<b>Galliard Homes Letting</b>		
Current developments	4	2,762
Upcoming development	N.A.	N.A.

Source: Company information.



- The Galliard Group business comprises four business divisions, namely,
  - **Galliard Homes** which undertakes sales and marketing for the Galliard Group's portfolio of homes,
  - **Galliard Construction** which handles commercial, residential and mixed-use developments, and construction for joint venture projects and third party developments,
  - **Galliard Commercial** which develops hotels, commercial and retail premises, and undertakes joint venture projects and third party work,
  - **Galliard Homes Letting** (in partnership with Life Residential) which handles tenancy and re-sale transactions and operates from 13 London branches with investor relation offices located in Singapore, Hong Kong and Cape Town. It currently lets and manages over 3000 London apartments for investors in over 50 countries worldwide with sales transactions amounting to circa £100,000,000 per annum.

### Notable Developments



Great Scotland Yard Hotel previously owned by Galliard-price could go up to 10,000 pounds per night

The Stage @Shoreditch  
Est GDV 750 million pounds

Baltimore Wharf  
Est GDV 270 million pounds



# Operations Overview

## Key Associates – Pindan Group Pty Ltd

**In 2016, Oxley Holdings acquired a 40% stake in Pindan Group for 32 million Australian dollars.**

Established in 1977, Pindan has prospered as one of the leading property and construction companies in **Western Australia**. It is now

- **35th largest** commercial construction company in Australia
- **top 20 biggest** movers in residential starts in Australia
- **largest** semi-detached dwelling builder in Western Australia and 4<sup>th</sup> largest nationally
- **largest** multi-unit builder in Western Australia, and 5<sup>th</sup> largest nationally
- **4<sup>th</sup> largest** home builder in Western Australia, and the 17<sup>th</sup> largest nationally

### Key Financials

AUDm	FY2013	FY2014	FY2015	FY2016	FY2017
Revenue	492	410	535	521	343
% growth		-16.6%	30.4%	-2.6%	-34.2%
EBITDA	10	16	10	3	14
% margin	2.0%	3.8%	1.8%	0.5%	4.2%
PBT	8	13	11	-2	7



Source: Company information.

Pindan has a truly integrated business, with its operations including the following:

- **Pindan Constructions** – small to medium commercial construction, grouped dwellings & apartments as well as large scale residential construction across all sectors throughout Perth, Peel and South West regions. Design and construct services.
- **Pindan Contracting** – regional and remote civil, commercial, residential and mining works and housing & infrastructure maintenance throughout WA and NT. Design and construct services.
- **Pindan Asset Management** – maintenance works and services across the Pilbara and Mid West/Gascoyne regions of Western Australia.
- **Pindan Modular** – modular & transportable construction, manufactures steel frames and trusses.
- **Pindan Capital** – property funds management.
- **Development Management** - feasibility, site acquisition, planning & development management service.
- **Pindan Realty** – project marketing & sales, commercial and residential property management and strata management.
- **Switch Homes** – residential home construction.

Headquartered in Perth, Pindan employs approximately 380 full-time staff with additional office locations in the Perth metropolitan region, the South West, Pilbara and Mid West regions of Western Australia as well as the Northern Territory, Brisbane, Sydney and Shanghai, China.



# Operations Overview

## Key Investment – Aspen Group

**Oxley holdings has acquired more than 10% of Catalist-listed Aspen Group for more than S\$23 million.**

Company profile:

AGH is a company incorporated in Singapore and is listed on the Catalist of the Singapore Exchange Securities Trading Limited (the “SGX-ST”). AGH, together with its subsidiaries (collectively, the “AGH Group”), is a property development group based in Malaysia with a focus on developing affordable residential and mixed development properties at strategic locations, with quality infrastructure and amenities, which target middle-income mass market purchasers. The AGH Group provides value-added options and services for its completed units, such as quality furnishing and home appliances from reputable brands at cost efficient prices.

### Key Financials

RM (in mil)	FY2016	FY2017
	31-Dec-16	31-Dec-17
Revenue	100	453
Gross profit	35	181
PATMI	NM	85



## 4. Overview of Group's Exposure

- Overview of Oxley's Development Portfolio
- Land Value Exposure
- Exposure by Countries
- Exposure by Segments

# Overview of Oxley's Development Portfolio

As at 30 September 2018

Project	Country	Effective Stake (%)	Sales Secured (\$\$mn)	Recognised Billings (\$\$mn)	Future Progress Billings (\$\$mn)	Future Progress Billings effective stake (\$\$mn)	Total Estimated GDV (\$\$mn)	Remaining GDV (\$\$mn)	Remaining GDV effective stake (\$\$mn)
The Rise @ Oxley	Singapore	100%	184.4	170.6	13.8	13.8	184.4	-	-
Floraville/Floraview/Floravista	Singapore	55%	138.2	125.5	12.7	7.0	138.2	-	-
KAP Residences/ KAP	Singapore	55%	545.3	539.3	6.0	3.3	551.8	6.5	3.6
Midtown Residences/ The Midtown	Singapore	50%	418.7	418.7	-	-	425.8	7.1	3.6
T-Space	Singapore	49%	226.1	221.5	4.6	2.3	238.5	12.4	6.1
Sea Pavilion Residences	Singapore	100%	31.7	4.3	27.4	27.4	33.0	1.3	1.3
Verandah Residences	Singapore	100%	248.8	48.1	200.7	200.7	248.8	-	-
Affinity at Serangoon	Singapore	40%	236.0	31.0	205.0	82.0	1,300.0	1,064.0	425.6
Riverfront Residences	Singapore	35%	675.0	97.8	577.2	202.0	1,500.0	825.0	288.8
One Balestier	Singapore	100%	-	-	-	-	111.5	111.5	111.5
Sixteen35 Residences	Singapore	100%	54.4	9.2	45.2	45.2	55.6	1.2	1.2
Parkwood Residences	Singapore	100%	-	-	-	-	28.6	28.6	28.6
The Addition	Singapore	100%	13.9	0.7	13.2	13.2	38.8	24.9	24.9
Mayfair Gardens / Modern	Singapore	100%	130.5	6.5	124.0	124.0	614.0	483.5	483.5
Kent Ridge Hill Residences	Singapore	100%	-	-	-	-	803.0	803.0	803.0
Ampas Apartment	Singapore	100%	-	-	-	-	160.5	160.5	160.5
Pei-Fu Industrial	Singapore	49%	-	-	-	-	135.0	135.0	66.2
<b>Sub-total</b>			<b>2,903.0</b>	<b>1,673.3</b>	<b>1,229.7</b>	<b>720.8</b>	<b>6,567.5</b>	<b>3,664.5</b>	<b>2,408.2</b>



# Overview of Oxley's Development Portfolio (continued)

As at 30 September 2018

Project	Country	Effective Stake (%)	Sales Secured (S\$m)	Recognised Billings (S\$m)	Future Progress Billings (S\$m)	Future Progress Billings Effective Stake (S\$m)	Total Estimated GDV (S\$m)	Remaining GDV (S\$m)	Remaining GDV Effective Stake (S\$m)
Royal Wharf	UK	100%	2,413.6	1,451.3	962.3	962.3	2,723.4	309.8	309.8
Deanston Wharf	UK	50%	-	-	-	-	646.5	646.5	323.3
<b>Sub-total</b>			<b>2,413.6</b>	<b>1,451.3</b>	<b>962.3</b>	<b>962.3</b>	<b>3,369.9</b>	<b>956.3</b>	<b>633.0</b>
Dublin Landings	Ireland	90% /79.5%	263.0	263.0	-	-	1,322.2	1,059.2	879.0
Connolly	Ireland	90%	-	-	-	-	1,300.0	1,300.0	1,170.0
<b>Sub-total</b>			<b>263.0</b>	<b>263.0</b>	<b>-</b>	<b>-</b>	<b>2,622.2</b>	<b>2,359.2</b>	<b>2,049.0</b>
The Peak	Cambodia	79%	396.5	135.0	261.5	206.6	667.0	270.5	213.7
The Palms	Cambodia	79%	46.7	5.8	40.9	32.3	137.3	90.5	71.5
The Garage	Cambodia	79%	-	-	-	-	399.8	399.8	315.9
The Bridge	Cambodia	50%	497.3	441.9	55.3	27.7	564.6	67.3	33.7
<b>Sub-total</b>			<b>940.5</b>	<b>582.7</b>	<b>357.7</b>	<b>266.6</b>	<b>1,768.7</b>	<b>828.2</b>	<b>634.8</b>
Oxley Towers Kuala Lumpur	Malaysia	100%	104.7	7.0	97.6	97.6	971.1	866.5	866.5
Section 16	Malaysia	100%	-	-	-	-	171.2	171.2	171.2
Medini	Malaysia	100%	-	-	-	-	218.7	218.7	218.7
Pepper Hill	Malaysia	70%	-	-	-	-	711.2	711.2	497.9
Robson	Malaysia	50%	-	-	-	-	23.9	23.9	12.0
Beverly	Malaysia	50%	-	-	-	-	264.7	264.7	132.4
<b>Sub-total</b>			<b>104.7</b>	<b>7.0</b>	<b>97.6</b>	<b>97.6</b>	<b>2,360.8</b>	<b>2,256.1</b>	<b>1,898.5</b>
Oxley Convention City	Indonesia	10%	32.1	9.0	23.1	2.3	373.1	341.0	34.1
<b>Sub-total</b>			<b>32.1</b>	<b>9.0</b>	<b>23.1</b>	<b>2.3</b>	<b>373.1</b>	<b>341.0</b>	<b>34.1</b>
Min Residences	Myanmar	50%	13.0	2.7	10.2	5.1	313.0	300.0	150.0
Yangon Central Railways Station	Myanmar	30%	-	-	-	-	3,300.0	3,300.0	990.0
<b>Sub-total</b>			<b>13.0</b>	<b>2.7</b>	<b>10.2</b>	<b>5.1</b>	<b>3,613.0</b>	<b>3,600.0</b>	<b>1,140.0</b>
Gaobeidian	China	27.5%	-	-	-	-	4,000.0	4,000.0	1,100.0
<b>Sub-total</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,000.0</b>	<b>4,000.0</b>	<b>1,100.0</b>
Limassol	Cyprus	50%	-	-	-	-	736.0	736.0	368.0
<b>Sub-total</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>736.0</b>	<b>736.0</b>	<b>368.0</b>
<b>Total</b>			<b>6,669.8</b>	<b>3,989.1</b>	<b>2,680.7</b>	<b>2,054.7</b>	<b>25,411.1</b>	<b>18,741.3</b>	<b>10,265.5</b>

**S\$2.7 billion** of unbilled contract that will be billed progressively

Remaining GDV of **S\$18.7 billion** in our portfolio

Substantial earnings visibility going forward

Significant amount of land bank that will contribute to future growth

# Exposure- Land Value

## Singapore Residential Market (Effective Stake)

Project (Effective Stake)	Land Value Remaining (inclusive of DC/DP) (Effective Stake)	
Sea Pavilion Residences	$(4\% \times (10.5+7.6)) = 0.7$ million	Total: 1.4 billion
Sixteen35 Residences	$9\%(13) = 1.3$ million	
Affinity at Serangoon	$40\%(81\%(499+308)) = 261$ million	
Riverfront Residences	$35\%(50\%(575+320)) = 157$ million	
Parkwood Residences	14.5 million	
Kent Ridge Hill Residences	511 million	
Mayfair Gardens / Modern	$77\% (368) = 285$ million	
The Addition	$62\%(22.5) = 14.0$ million	
Ampas Apartment	100 million	
One Balestier	56 million	
Pei Fu Industrial	$49\%(76) = 37$ million	

**No. of units remaining (Effective Stake)**

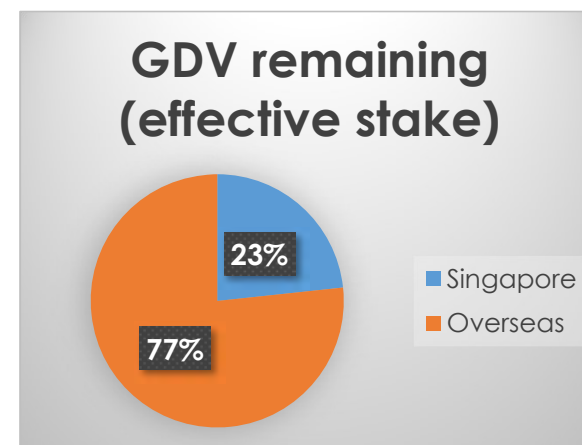
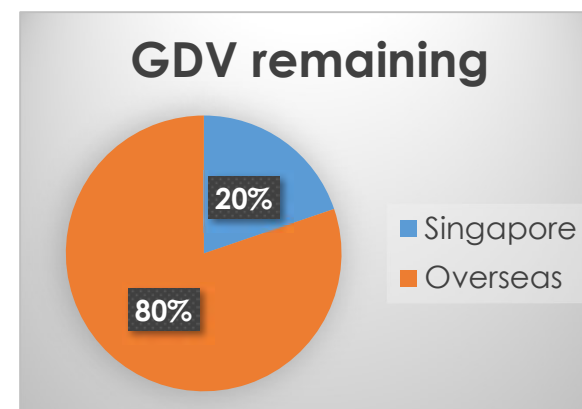
1700 units

# Exposure- Countries

## Group- Singapore and Overseas

GDV left Singapore Portfolio	GDV left Overseas Portfolio
SGD 3.7 billion	SGD 15 billion

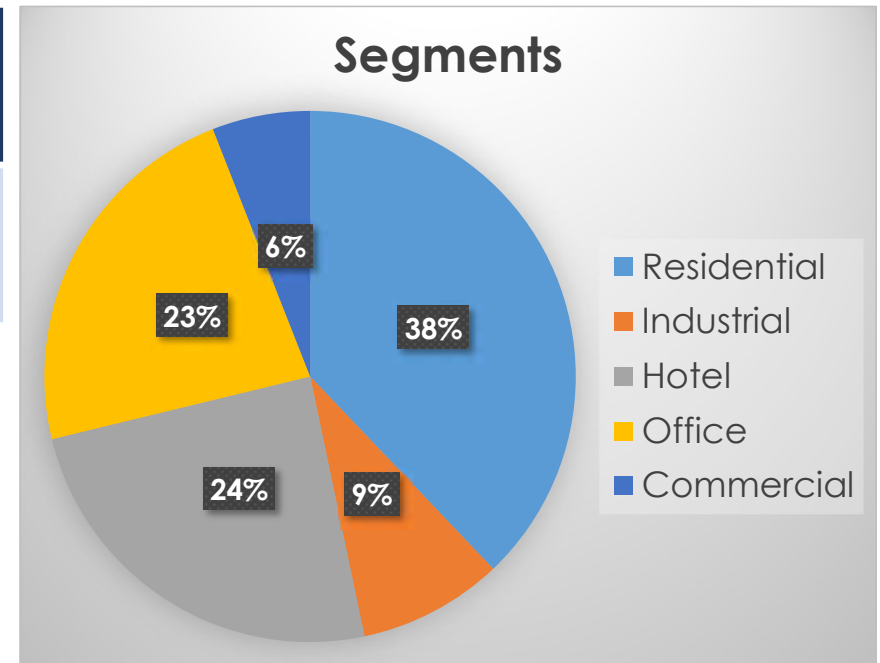
GDV left Singapore Portfolio (effective stake)	GDV left Overseas Portfolio (effective stake)
SGD 2.4 billion	SGD 7.9 billion



# Exposure- Segments

## Segments- Singapore Market (Effective Stake)

Residential (land value & DP/DC)	Industrial	Hotel	Office	Commercial
SGD1.4 billion	SGD326 million	SGD905 million	SGD844 million	SGD220 million





## 4. Financial Overview

- Financial Policy and Target
- Profitability and Cash Flow Generation
- Financial Position
- Credit Metrics
- Debt and Liquidity Profile

# Financial Overview

## Financial Policy and Target

### Leverage

- Declining total debt / capitalisation
- Maintain as much unencumbered assets as possible for future funding flexibility

### Liquidity

- Maintain access to multiple funding sources including bank loans and capital market funds
- Maintain cash balance of at least 10% of revenue at Group level to meet working capital needs

### Investment

- Focus only on companies and projects within core business, geographical regions and areas of competency
- Comprehensive analysis and approval process in place to assess overall risk and return of each investment

### Dividend

- Maintain a flexible dividend policy with having sufficient cash on hand as the critical consideration
- Payout level to be based on overall cash position, financial situation and future development needs

### Hedging

- Maintain natural hedge as much as possible with respect assets/liabilities and revenue/expense
- Hedging to be done only with creditworthy counterparties if need be

# Consolidated Income Statement

(S\$ million)	Fourth Quarter Ended			Full Year Ended		
	30-Jun-18	30-Jun-17		30-Jun-18	30-Jun-17	
	(Unaudited)	(Audited)	% $\Delta$	(Unaudited)	(Audited)	% $\Delta$
<b>Revenue</b>	233	224	4%	1,189	1,343	-11%
<b>Gross Profit</b>	28	45	-38%	186	386	-52%
<b>Operating Profit *</b>	132	63	108%	267	341	-21%
<b>Finance Costs</b>	(24)	(8)	200%	(65)	(42)	55%
<b>Share of Profit from JV and associates</b>	30	2	N.M.	103	-**	N.M.
<b>Profit before Tax</b>	137	57	137%	305	299	2%
<b>Profit after Tax</b>	138	44	209%	282	228	23%

\* Before finance costs and share of profit from JV and associates

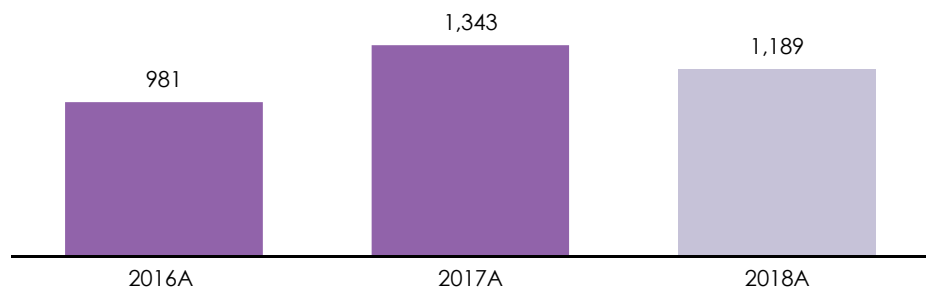
\*\* Amount is less than S\$1 million

# Financial Overview

## Profitability and Cash Flow Generation

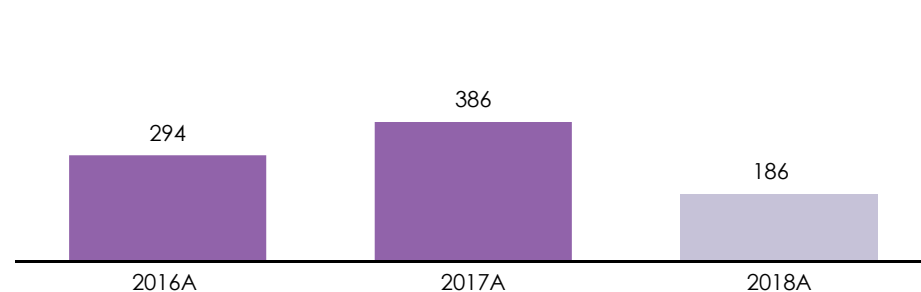
### Revenue

(\$\$ m)



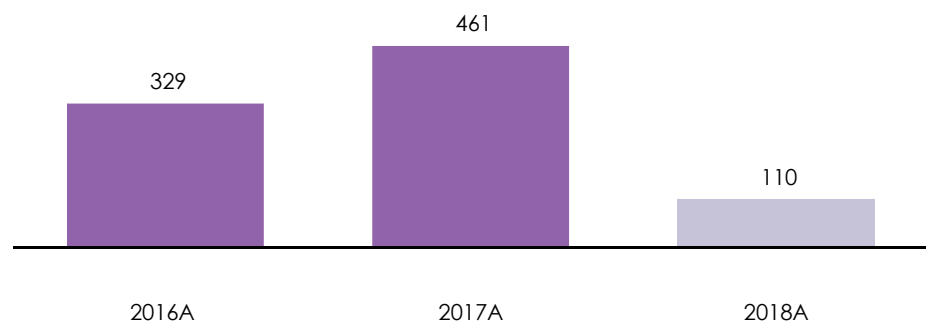
### Gross profit

(\$\$ m)



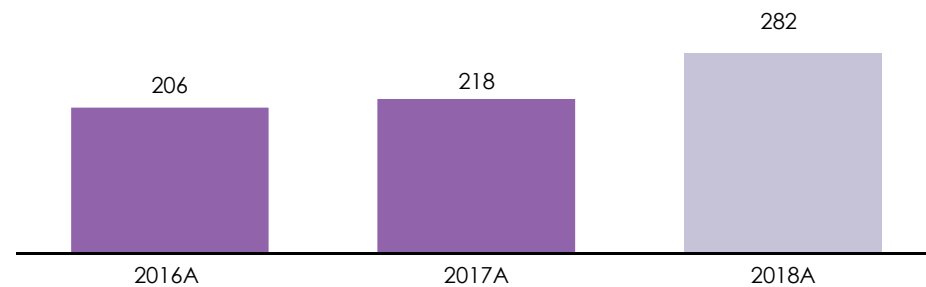
### Cash flow from operations

(\$\$m)



### PATMI

(\$\$ m)





# Consolidated Financial Position

(\$ million)	As at		
	(Audited) 30-Jun-16	(Audited) 30-Jun-2017	(Unaudited) 30-Jun-2018
<b>Cash &amp; Cash Equivalents</b>	551	414	255
<b>Development Properties</b>	2,461	2,013	2,144
<b>Total Assets</b>	4,732	4,608	5,995
<b>Current Borrowings</b>	1,421	610	247
<b>Non-Current Borrowings</b>	1,235	1,850	3,214
<b>Total Borrowings <sup>(1)</sup></b>	2,656	2,460	3,461
<b>Net Borrowings <sup>(2)</sup></b>	2,105	2,046	3,206
<b>Total Liabilities</b>	3,767	3,519	4,518
<b>Total Equity</b>	965	1,089	1,477
<b>Total Tangible Net Worth (TNW) <sup>(3)</sup></b>	902	1,130	1,502

(1) Of the total bank borrowings of S\$3.5 billion (30 June 2017: S\$2.5 billion), S\$56.03 million (30 June 2017: S\$43.94 million) is secured by several guarantees given by the non-controlling shareholders of the subsidiaries.

(2) Total borrowings net of cash and cash equivalents.

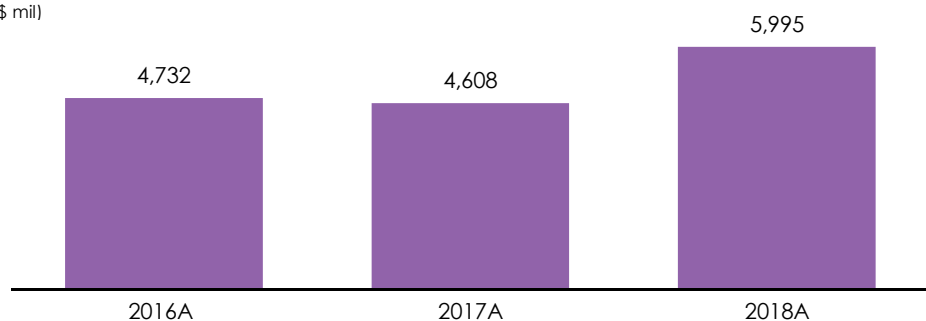
(3) Equity, attributable to owners of the parent less deferred tax assets plus deferred tax liabilities.

# Financial Overview

## Financial Position

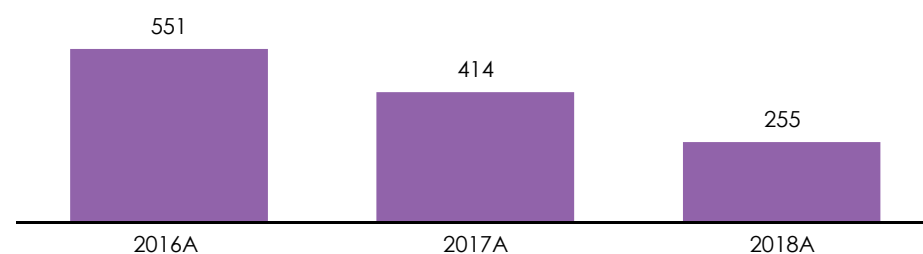
### Total assets

(\$ mil)



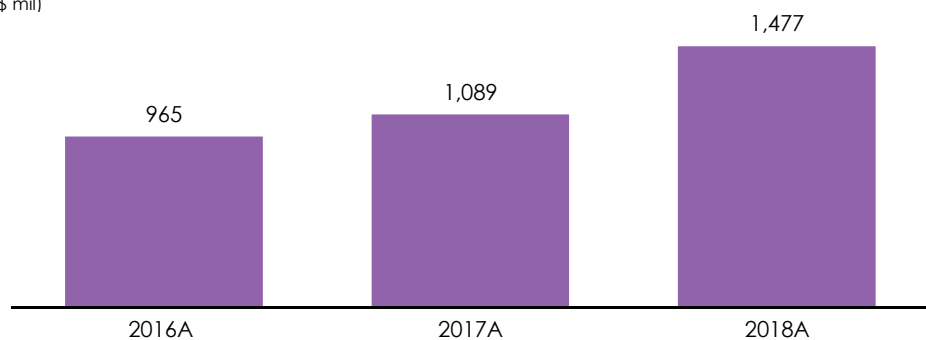
### Cash and cash equivalents

(\$ mil)



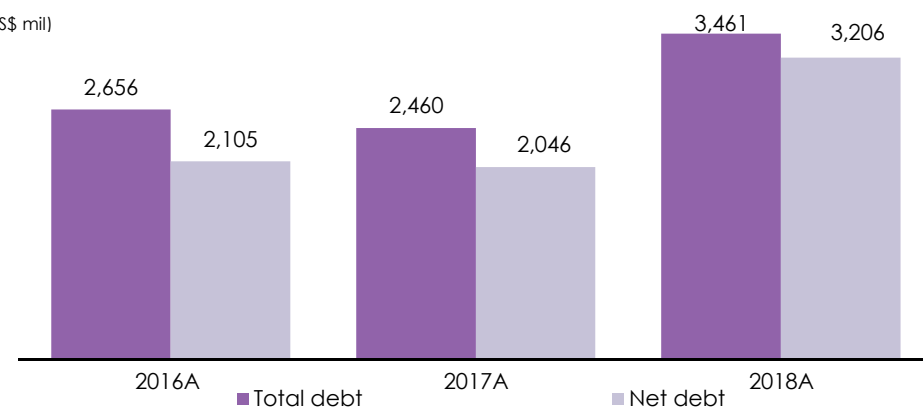
### Total equity

(\$ mil)



### Total debt and net debt

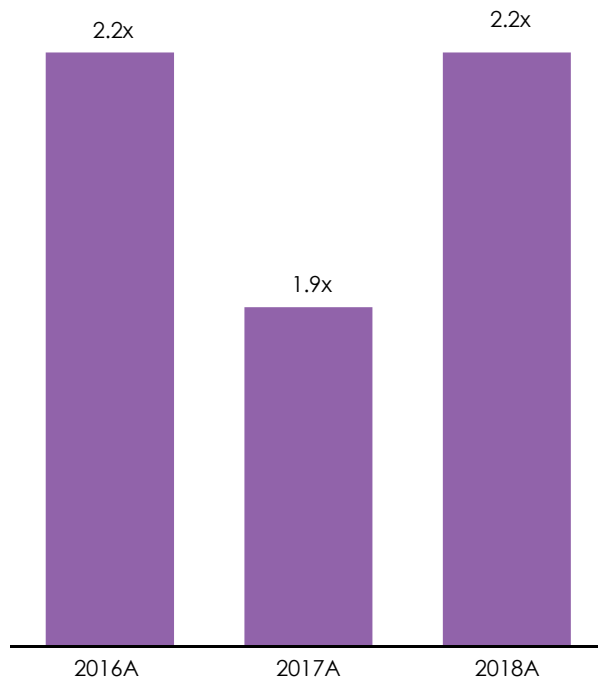
(\$ mil)



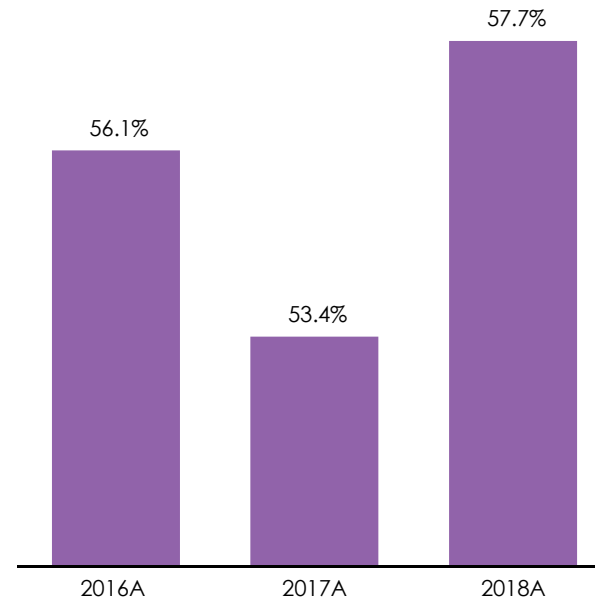
# Financial Overview

## Credit Metrics

Total net debt / Equity



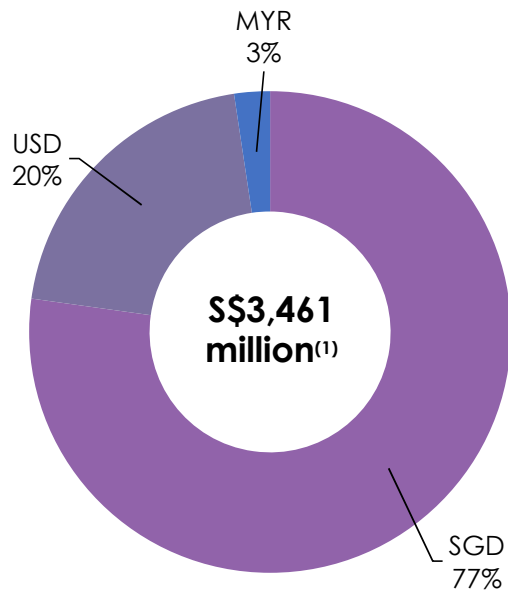
Total debt / Assets



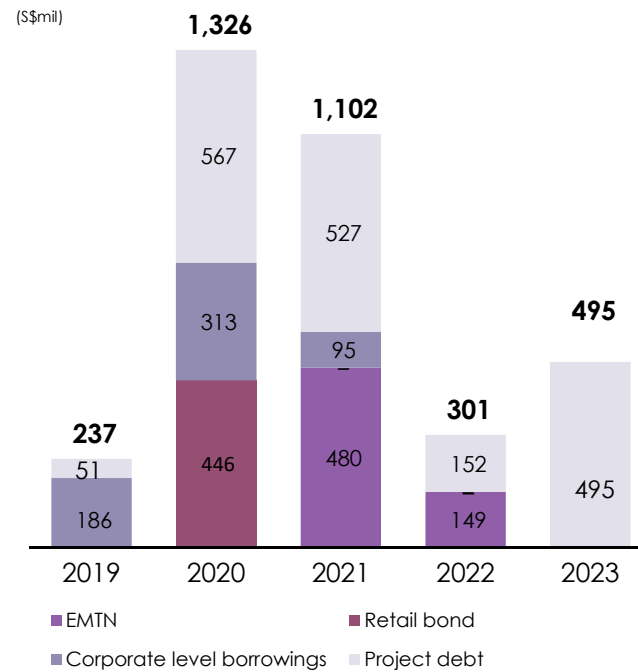
# Financial Overview

## Debt and Liquidity Profile as at 30 Jun 2018

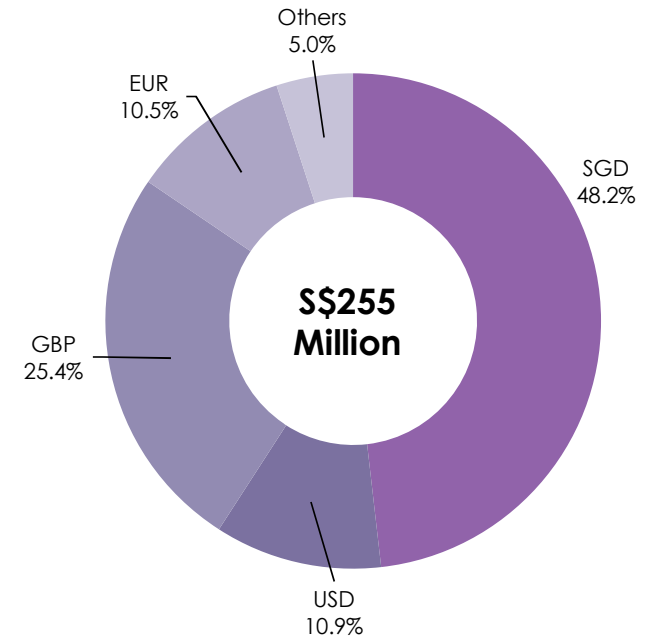
Debt breakdown by currency



Debt breakdown by maturity and type



Cash and Cash Equivalents By Currency



Note:  
 (1) Breakdown includes amortized transaction costs.



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## Stock Information

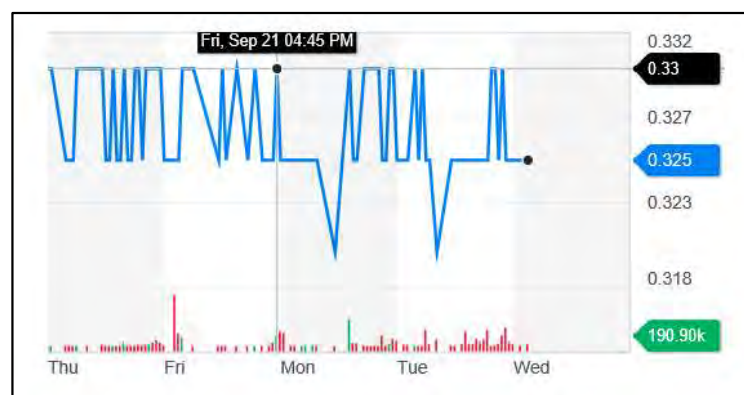
Stock Information

Dividend History

# Stock Information

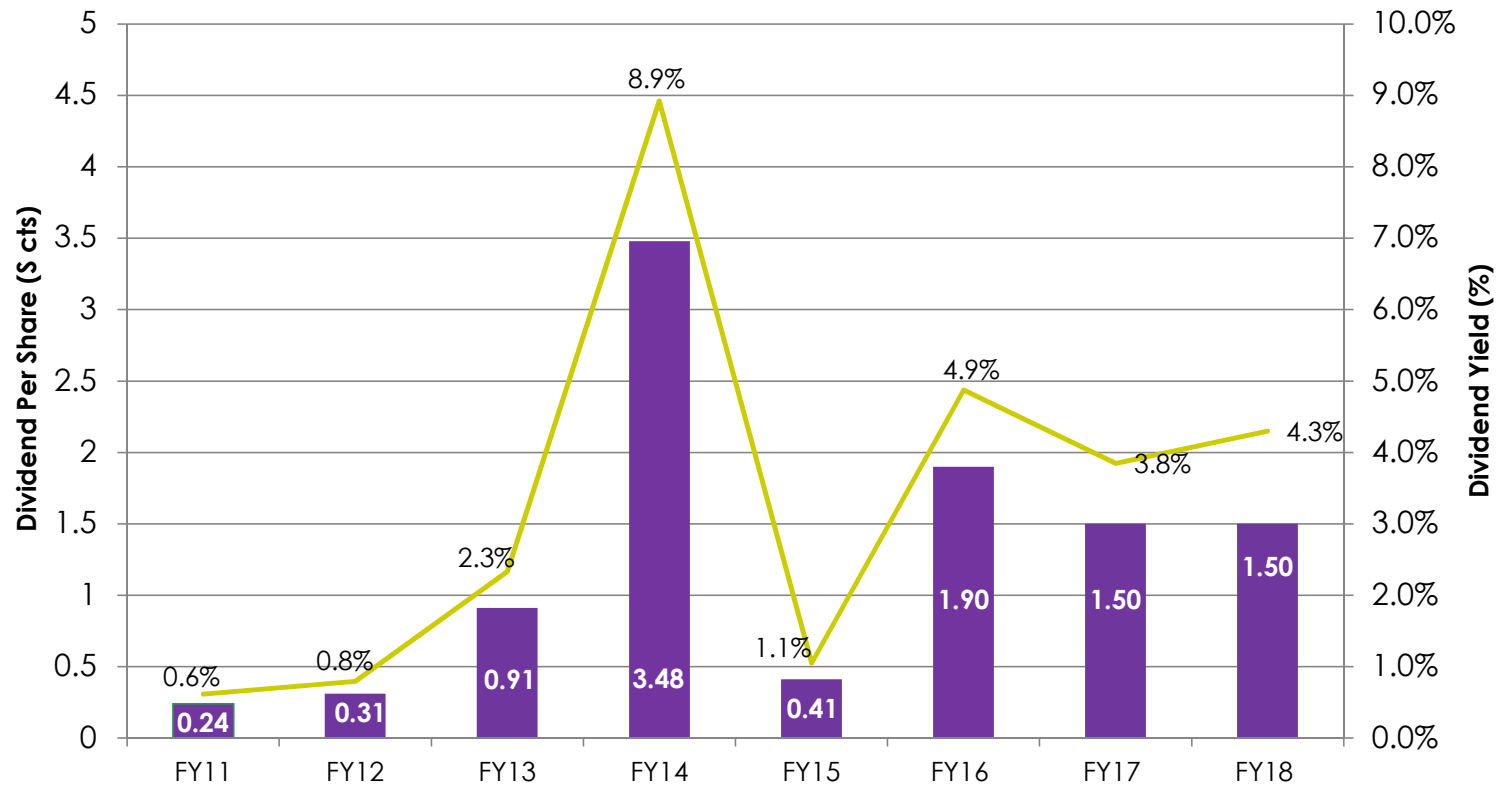
<i>(As at 21 Sep 2018)</i>	OHL SP
Price	S\$0.33
Market Cap	S\$1.3b
PE	4.5x
PB	0.9x
Free float	19.18%

Top Shareholders	% Holding
Ching Chiat Kwong	41.45
Low See Ching	27.70



Stock performance, Yahoo Finance, as of 21 Sep 2018

# Dividend History





Artist's Impression

Dublin Landings, Ireland

Thank you

