



OXLEY HOLDINGS LIMITED

(Incorporated in the Republic of Singapore under Registration No. 201005812G)

CLARIFICATION ON ARTICLE IN BLOOMBERG

The Board of Directors of Oxley Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the article in Bloomberg on 6 June 2024 entitled "Singapore builder Oxley seeks up to US\$120 million private loan" (the "**Article**").

The Company wishes to provide more information as set out below:

- (a) It was stated in the Article that as at 31 December 2023, the Group reported total current liabilities of S\$1.4 billion. The Company would like to highlight that the Group's total assets amounted to S\$2.7 billion as at 31 December 2023. The majority of the short-term debts are backed by assets and will be refinanced. The Group has since pared down its loan and brought down its net gearing ratio to 1.38x as of 31 March 2024.
- (b) The Group's projects in Kuala Lumpur, Malaysia, and London, United Kingdom are under-leveraged and the Company is of the view that it is not unusual to seek to gear up by leveraging such assets for its general working capital purposes and other opportunities.
- (c) All of the Group's projects are well performing with good pre-sales. In Malaysia, the Group's Oxley Tower KLCC project has fully sold out its office tower and retail units, and more than 50% of the residential units have been sold to date. The Group's joint venture project, Trinity Wellnessa, has also achieved a take-up rate of 99%. In London, 65% of the Riverscape project has been sold.

By Order of the Board

Ching Chiat Kwong
Executive Chairman and CEO
7 June 2024