



Corporate Presentation

January 2020



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Presenters

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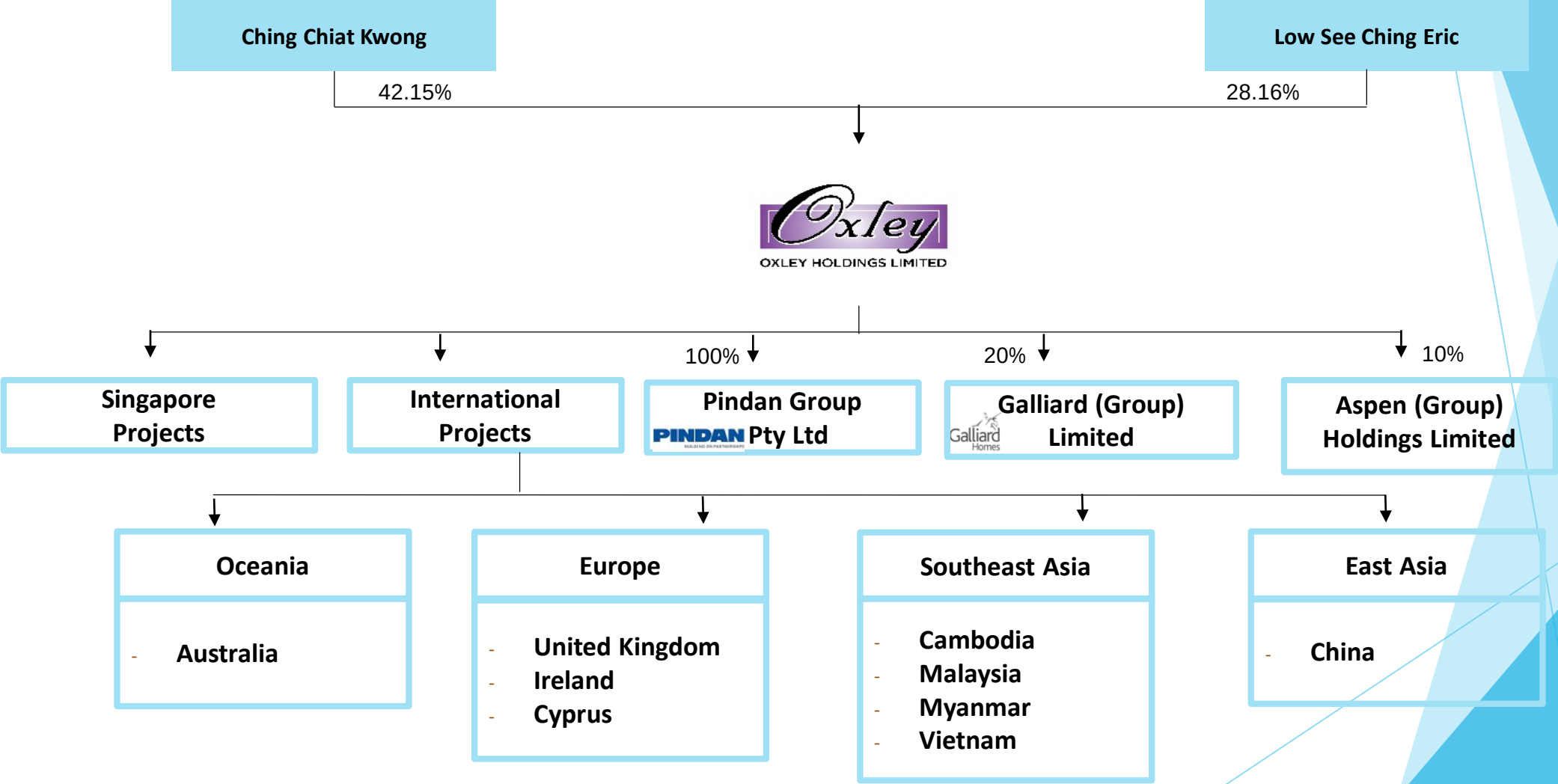
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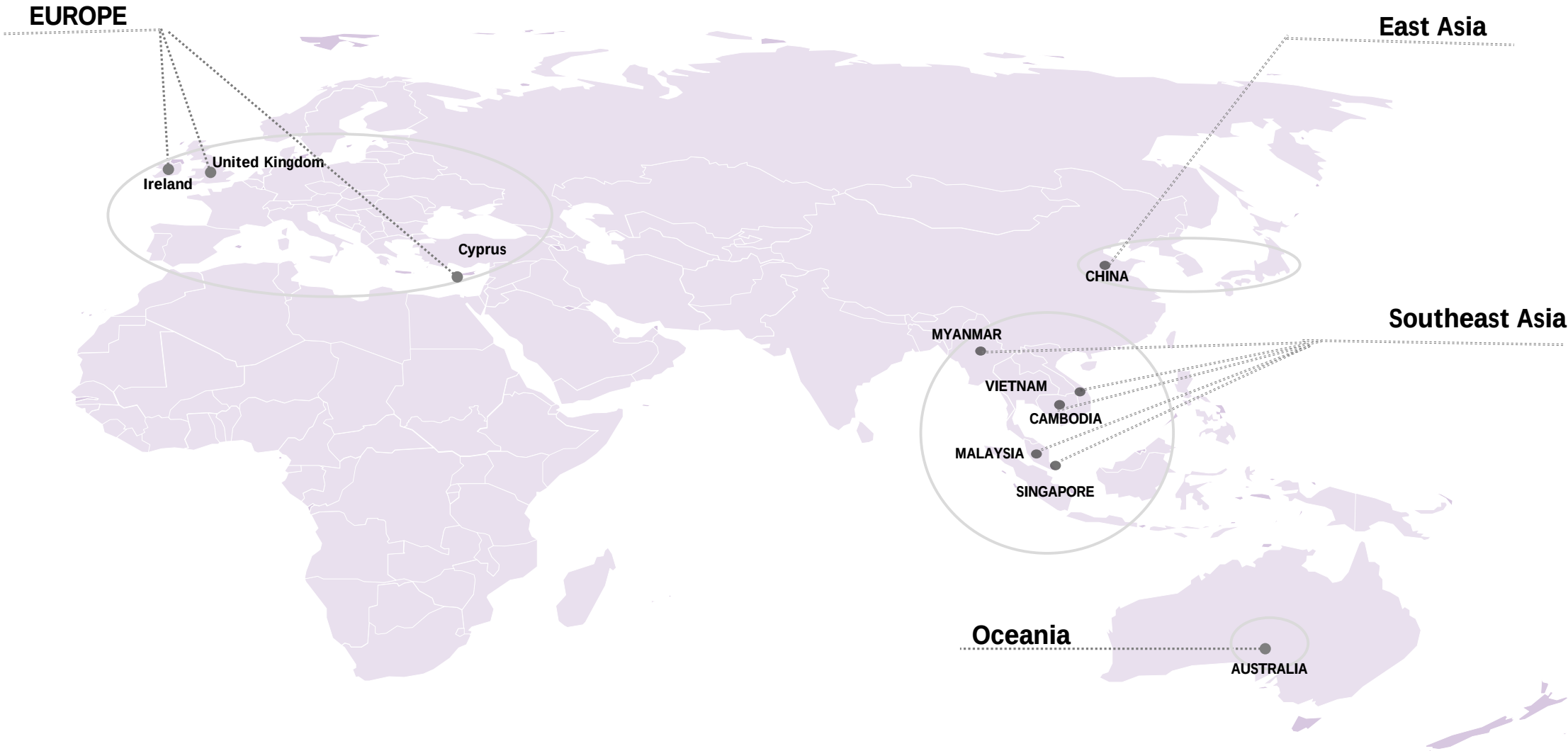
1. Group Overview

- Shareholding & Corporate Structure
- Geographical Presence Across 10 Countries

Shareholding & Corporate Structure



Geographical Presence Across 10 Countries



2. Key Highlights

- Full Suite Developer

Full Suite Developer



TOWNSHIP DEVELOPMENT
Royal Wharf



TRANSIT-ORIENTED DEVELOPMENT
Yangon Central Railways Station



FINANCIAL DISTRICT
Dublin Landings



SPORTS & HEALTH CITY
Gaobeidian



HOTEL
Novotel/ Mercure Singapore on Stevens



RESIDENTIAL
Riverfront Residences



COMMERCIAL & OFFICE
30 Raffles Place

* Photos are Artist's Impression

3. Operations Overview

- Development Portfolio
- Investment Portfolio
- Mergers and Acquisitions

Development Portfolio

Sales Milestone – Singapore since year 2018

Project	Unit sold	% sold	Revenue
The Verandah Residences	169/170	99% sold	SGD 247 million
Sea Pavilion Residences	24/24	100% sold	SGD 33 million
Sixteen35 Residences	59/60	98% sold	SGD 54 million
Riverfront Residences	800/800 (phase 1) 60/60 (phase 2) 340/340 (phase 3) 17/ 100 (phase 4)	100% sold 100% sold 100% sold 17%	SGD 1,173 million
Affinity at Serangoon	300/300 (phase 1) 350/350 (phase 2) 19/50 (phase 3)	100% sold 100% sold 38% sold	SGD 721 million
Kent Ridge Hill Residences	250/250 (phase 1) 26/50 (phase 2)	100% sold 52% sold	SGD 317 million
Mayfair Gardens	163/215	76% sold	SGD 249 million
Mayfair Modern	50/50 (phase 1)	100% sold	SGD 89 million
The Addition	26/26	100% sold	SGD 37 million
1953	37/58 (phase 1)	64% sold	SGD 53 million
INSPACE	13/42 (phase 1)	31% sold	SGD 24 million



**Total Sales attained =
SGD 2.997 Billion
[2,703 / 3,923 – over
69% of the units are
sold]**

Remaining Revenue of Singapore Projects

Project	Launch Date	Top Date	Remaining Revenue
The Verandah Residences	Launched	4 th q 2020	249 million – 247 million = 2 million
Sea Pavilion Residences	Launched	1 st q 2020	None
Sixteen35 Residences	Launched	4 th q 2020	56 million – 54 million = 2 million
Riverfront Residences	Launched	3 rd q 2022	1,522 million – 1,173 million = 349 million
Affinity at Serangoon	Launched	3 rd q 2022	1,303 million – 721 million = 582 million
Kent Ridge Hill Residences	Launched	4 th q 2021	805 million – 317 million = 488 million
Mayfair Gardens	Launched	4 th q 2021	322 million – 249 million = 73 million
Mayfair Modern	Launched	4 th q 2021	274 million – 89 million = 185 million
The Addition	Launched	2 nd q 2020	None
1953	Launched	4 th q 2021	113 million - 53 million = 60 million
INSPACE	Launched	4 th q 2021	139 million – 24 million = 115 million
Parkwood Residences	2019	4 th q 2021	28 million

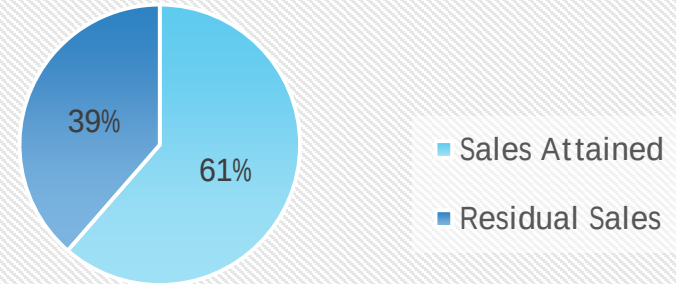
**Approximately
SGD 1.884 Billion
worth of local
projects to be
launched.**

Exposure - Singapore Projects

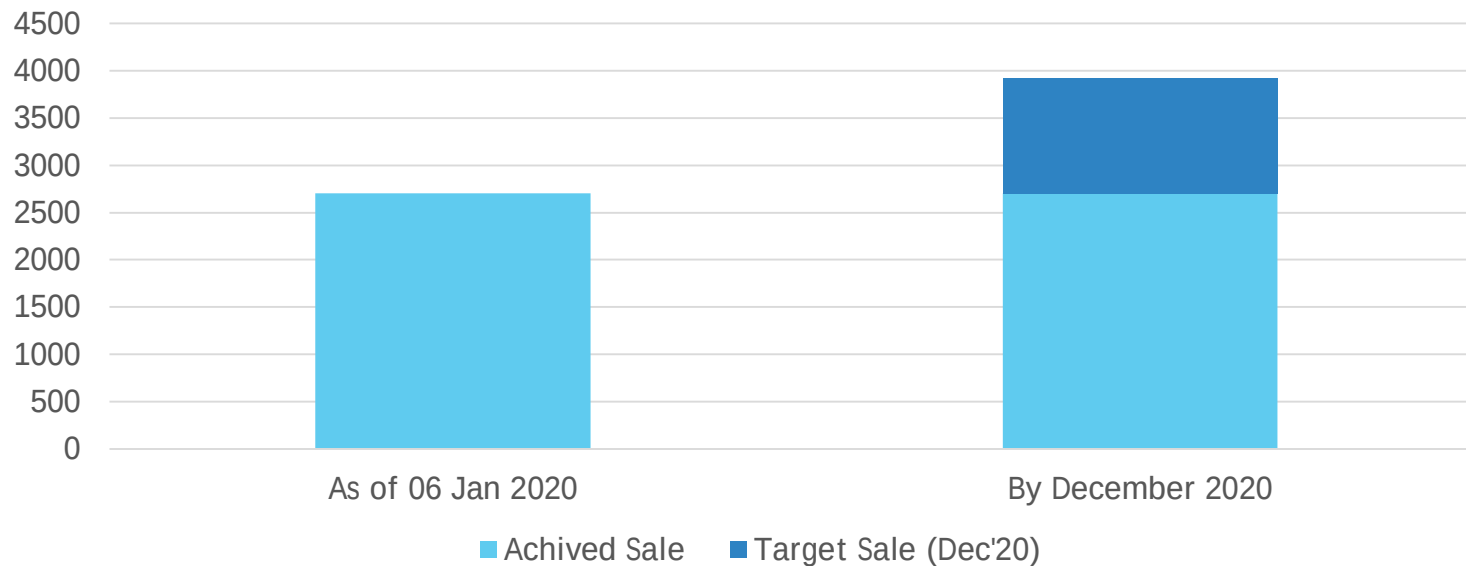
GDV for Singapore Portfolio

Sales Attained	Residual Sales
S\$ 2.997 Billion	S\$ 1.884 Billion

GDV for Singapore Portfolio



Sales Target



- Since April 2018, we have achieved sales of 2,703 units as of 06 January 2020
- Barring unforeseen circumstances, we target to sell out all 3,923 units by end of December 2020.

The recent URA draft masterplan of 2019 has also injected new investment and selling angles for our Singapore Projects.

Draft Master Plan 2019 – Singapore Projects

Mayfair – 5 Minutes walk from Future Integrated Transport Hub and Nature attractions

The completion of coast-to-coast, Rifle Range Nature Park and the Rail Corridor will spur rejuvenation of the former Bukit Timah Fire station and Beauty World as gateways to surrounding nature and heritage attractions.

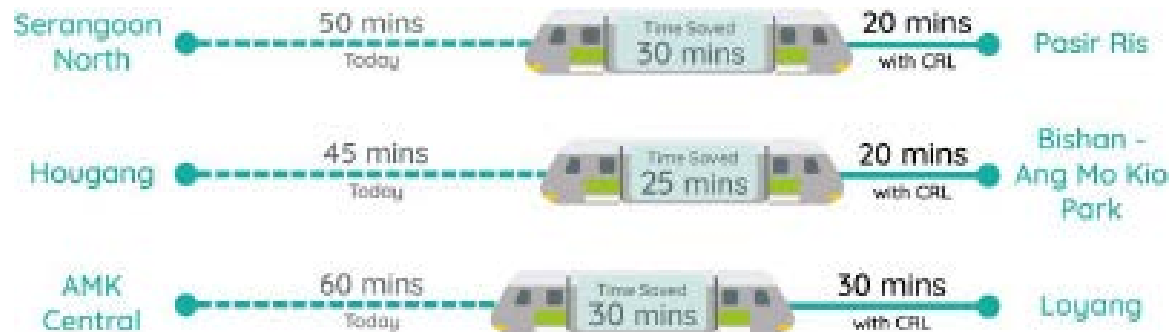
Riverfront – Relocation of Paya Lebar Airbase

With the relocation from 2030 onwards, the surrounding industrial developments can progressively be transformed into a highly liveable and sustainable new town with immense possibilities.

Thomson-East Coast Line (TEL) and Cross Island Line (CCL)

The residents of the North-east will enjoy shorter and more convenient commutes. With the completion of Residents of the North-East will enjoy shorter and more convenient commutes. With the completion of the TEL and CCL, the region will be served by 5 MRT lines by 2035

Affinity - Upcoming Serangoon North station on Cross Island line - Estimated 4mins walk



MAYFAIR
GARDENS | MODERN

RIVERFRONT
RESIDENCES

AFFINITY
AT SERANGOON

Draft Master Plan 2019 – Singapore Projects

Kent Ridge Hill – A new major gateway and location for urban living along Singapore’s southern coast

1. Power-up Pasir Panjang - Relocation of port

The site for Pasir Panjang Power Station is free up for future development when the station goes underground.

2. Pasir Panjang Linear Park - Greater southern waterfront

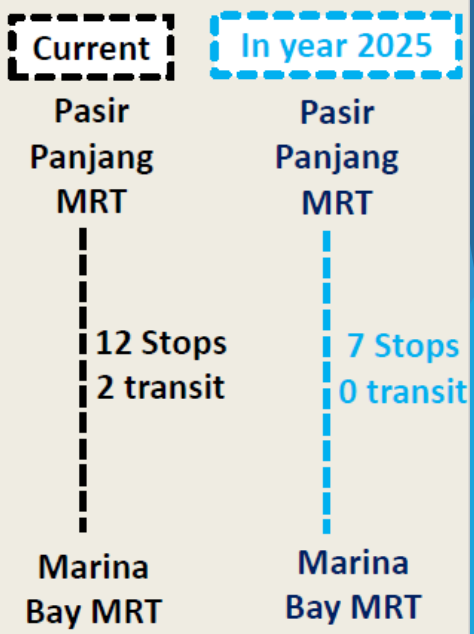
The upcoming park will connect West Coast Park to Labrador Nature Reserve to form part of the Greater Southern Waterfront.

3. Development of Pulau Brani - new entertainment offerings and attraction.

The upcoming development of Pulau Brani together with Sentosa will offer new entertainment offerings and attraction.

Circle Line

Commuters will be able to enjoy a direct route between Pasir Panjang and Kent Ridge and key employment areas in the CBD, as well as upcoming developments in the Marina Bay area with the closed loop CCL6 targeted to complete in 2025.



Artist's impression of future Pasir Panjang Linear Park © National Parks Board

Development Portfolio – Singapore



Riverfront Residences

Stake: 35%

Tenure: 99-year leasehold

Est GDV: S\$1.5 billion

No. of units:

1472 (residential)

6 (commercial)

Sold: 1,217 units

Phase 1 – 100%

Phase 2 – 100%

Phase 3 – 100%

Phase 4 – 17%

Affinity at Serangoon

Stake: 40%

Tenure: 99-year leasehold

Est GDV: S\$1.3 billion

No. of units:

1052 (residential)

5 (commercial)

Sold: 669 units

Phase 1 – 100%

Phase 2 – 100%

Phase 3 – 38%



Artist's impression

Development Portfolio – Singapore (continued)



Kent Ridge Hill Residences

Stake: 100%

Tenure: 99-year leasehold

Est GDV: S\$805 million

No. of units: 548

Sold: 276 units

Phase 1 – 100%

Phase 2 – 52%

Artist's impression

Mayfair Gardens / Modern

Stake: 100%

Tenure: 99-year leasehold

Est GDV: S\$596 million

No. of units: 386

Sold: 213 units

Mayfair Gardens: 76%

Mayfair Modern : Phase 1 - 100%



Artist's impression

Development Portfolio – Singapore (continued)



The Verandah Residences

Stake: 100%

Tenure: Freehold

GDV: S\$249 million

No. of units: 170

Sold: 169 units (99%)

1953

Stake: 100%

Tenure: Freehold

Est GDV: S\$113 million

No. of units:

58 (residential)

14 (commercial)

Sold: 37 units

Phase 1 – 64%



Development Portfolio – Singapore (continued)



Sixteen35 Residences

Stake: 100%

Tenure: 99-year leasehold

GDV: S\$56 million

No. of units: 60

Sold: 59 units (98%)

Parkwood Residences

Stake: 100%

Tenure: Leasehold

Est GDV: S\$28 mil

No. of units: 18



Development Portfolio – Singapore (continued)



The Addition

Stake: 100%

Tenure: Freehold

Est GDV: S\$37 million

No. of units: 26

Sold: 26 units (100%)



INSPACE

Stake: 49%

Tenure: Freehold

Est GDV: S\$139 million

No. of units: 84

Sold: 13 units

Phase 1 – 31%



Sea Pavilion Residences

Stake: 100 %

Tenure: Freehold

GDV: S\$33 million

No. of units: 24

Sold: 24 units (100%)

Sales Milestone – Overseas since year 2018

Project	% sold	Revenue
Royal Wharf	Additional 185 units sold (Total 95% units sold)	SGD 242 million
Dublin Landings	Office Block No. 1, 2, 3, 4 and 5; Part of Block B and E	SGD 1.15 billion
KLCC (So Sofitel Resi) KLCC (Office)	200/200 (Phase 1) 100% 18/390 (Phase 2) 5% 1/25 4%	SGD 141 million
The Palms	66/116 (phase 1) 57%	SGD 50 million
The Peak (Retail) The Peak (Resi) The Peak (Office)	812/1,094 74% 948/1,014 93% 250/250 100%	SGD 581 million

**Total Sales attained =
SGD 2.164 Billion**

Timeline of launches - Overseas Projects

Project	Launch Date	Top Date	Remaining Revenue
Royal Wharf	Launched	2019 - 2020 (in phases)	SGD 146 million
Deanston Wharf	TBC	2024	SGD 647 million
Dublin Landings (Residential and office)	Launched	2018 - 2020 (in phases)	SGD 11 million
Connolly	4 th q 2019	2025	SGD 1,000 million
KLCC (Residential and commercial)	Launched	4 th q 2021 - 2022	SGD 707 million
Cyprus	2020	1 st q 2021	SGD 736 million
The Palms	Launched	2020	SGD 88 million
The Peak (Residential, retail and office)	Launched	3 rd q 2019 - 2020	SGD 110 million
Mozac (Residential and retail)	2020	4 th q 2021	SGD 107 million
Section 16	2 nd q 2020	TBC	SGD 261 million

**Approximately
SGD 3.813 Billion
worth of overseas
projects to be
launched by 2021.**

Development Portfolio – Overseas: United Kingdom



Royal Wharf

Stake: 100%

Tenure: Freehold

Est GDV: S\$2.6 billion

No. of units: 3,385

Sold: 3,203 units (95%)

Deanston Wharf

Stake: 50%

Tenure: 999-year leasehold

Est GDV: S\$647 million

No. of units: 769



Development Portfolio – Overseas: Cambodia



The Bridge

Stake: 50%

Tenure: Freehold

Est GDV: S\$559 million

No. of units: 2,477 (comprise of residential, SOHO and retail units)

Sold: 2,406 units (97%)

The Peak

Stake: 79%

Tenure: Freehold

Est GDV: S\$691 million

No. of units: 2,358
(comprise of residential,
office and retail units)

Sold: 2,010 units (85%)



Development Portfolio – Overseas: Cambodia (continued)



The Palms

Stake: 79%

Tenure: Freehold

Est GDV: S\$138 million

No. of units: 220

Sold: 66 units

Phase 1 – 57%

Artist's impression



The Garage

Stake: 79%

Tenure: Freehold

Est GDV: S\$403 million

No. of units: TBD

Artist's impression

Development Portfolio – Overseas: Ireland



Dublin Landings

Stake: 84% (residential), 79.5% (office)

Tenure: 300 year-leasehold

Est GDV: S\$1.2 billion

Sold: Office Block No. 1, 2, 3, 4, 5, Part of Block B and E

Total consideration: S\$ 1.15 billion

* Subject to modification



Connolly

Stake: 90%

Tenure: 300 year-leasehold

Est GDV: S\$1.0 billion*

No. of units/ type: Mixed-used development with 741 residential types units, 2 office blocks & a hotel with 236 rooms

Development Portfolio – Overseas: China



中新健康城

Gaobeidian / Sino-Singapore Health City

Stake: 27.5%

Tenure: 40/50/70-year leasehold (varied across the developments within the Township)

Est GDV: S\$4 billion*

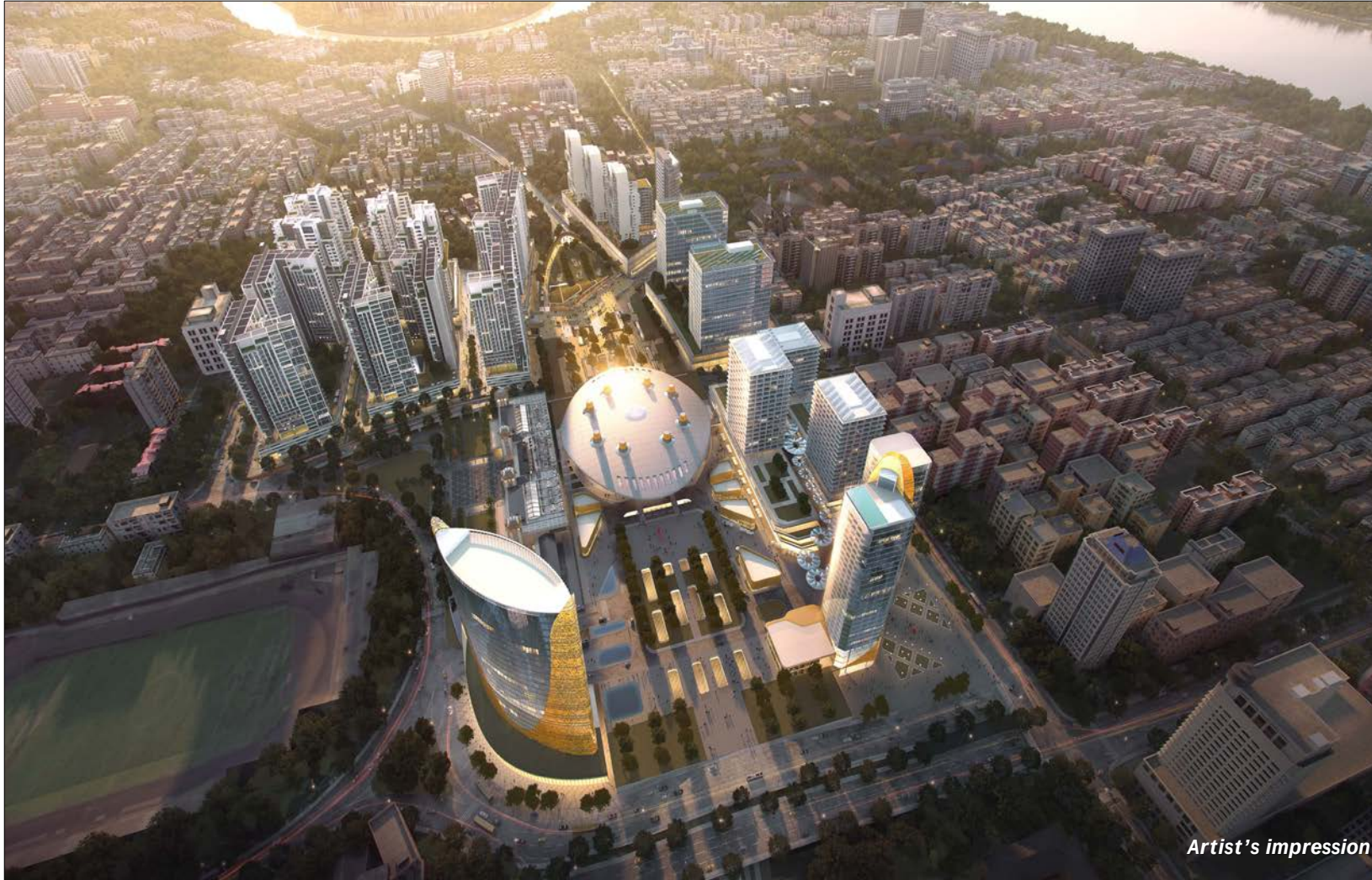
No. of units: Township development with 20,000 residential units

Sold: 157/654

Phase 1 – 24%

* Subject to modification

Development Portfolio – Overseas: Myanmar



**Yangon Central Railways
Station Area
Comprehensive
Development Project**
Stake: 30%
Tenure: Leasehold
Est GDV S\$3.3 billion
Type: Transit-oriented
development

Development Portfolio – Overseas: Vietnam



Mozac

Stake: 36%

Tenure: Land – Freehold*

*Freehold

50-year leasehold

50-year leasehold

- If residential units were sold to locals

- If residential units were sold to foreigners

- Retail spaces

Est GDV: S\$107 million

Type: 270 residential units and 300 sqm of retail spaces

Development Portfolio – Overseas: Vietnam



Artist's impression

WATERFRONT HAMLET

Stake: 80%

Tenure: Land – 50 years leasehold for all sectors *

*Freehold - If residential units were sold to locals.

Est GDV: S\$781 million (Based on phase 1 of development)

Type: Township development

Development Portfolio – Overseas: Cyprus



Limassol Oxley

Cyprus Development

Stake: 50%

Tenure: Freehold

Est GDV: S\$736 million

Type: Mixed-use development
comprising a 270-room hotel and
80 residential units

Development Portfolio – Overseas: Malaysia



Jumeirah Resi & SO Sofitel Resi

Stake: 100%

Tenure: Freehold

No. of units:

267 (Jumeirah Resi)

590 (SO Sofitel Resi)

Sold: 218 units

SO Sofitel Resi: Phase 1 – 100%

Phase 2 – 5%

Oxley Towers, Kuala Lumpur City Centre - Office & Retail

Stake: 100%

Tenure: Freehold

No. of office units: 25

No. of retail units: 22

Sold: 1 office unit (4%)



Investment Portfolio

Investment Portfolio – Commercial & Office – Singapore



30 Raffles Place

Stake: 17.65%

Tenure: 99-year leasehold since Dec 1989 (69 years remaining)

Land Area (sqm): 2,778

Net Lettable Area (sqm): Increase from 24,273 (current) to 34,834 (with asset enhancement initiative ("AEI"))

Indicative Valuation: S\$1.025 billion (on completion of AEI works)

Sold: 29 April 2019 (entered into a sale and purchase agreement)

1st Completion: 7 June 2019 (transferred 82.35% shares to buyer)

Total consideration: S\$1.025 billion*

*subject to certain adjustments in accordance with the terms of the SPA (the "Proposed Sale"). Completion of the Proposed Sale is subject to the fulfilment of certain conditions including completion of asset enhancement initiative ("AEI") works and divestment of the retail and banking units.

Investment Portfolio – Industrial – Singapore



Space @ Tampines

Stake: 70%

Tenure: 30-year leasehold

Land Area (sqm): 38,800

Gross Floor Area (sqm): 65,893

Indicative Valuation: S\$200 million

Investment Portfolio – Commercial – Singapore



The Rise @ Oxley

Stake: 100%

Tenure: Freehold

Land Area (sqm): 2,381

Gross Floor Area (sqm): 1,529

No. of commercial units: 29

Indicative Valuation: S\$75 million

Floravista

Stake: 55%

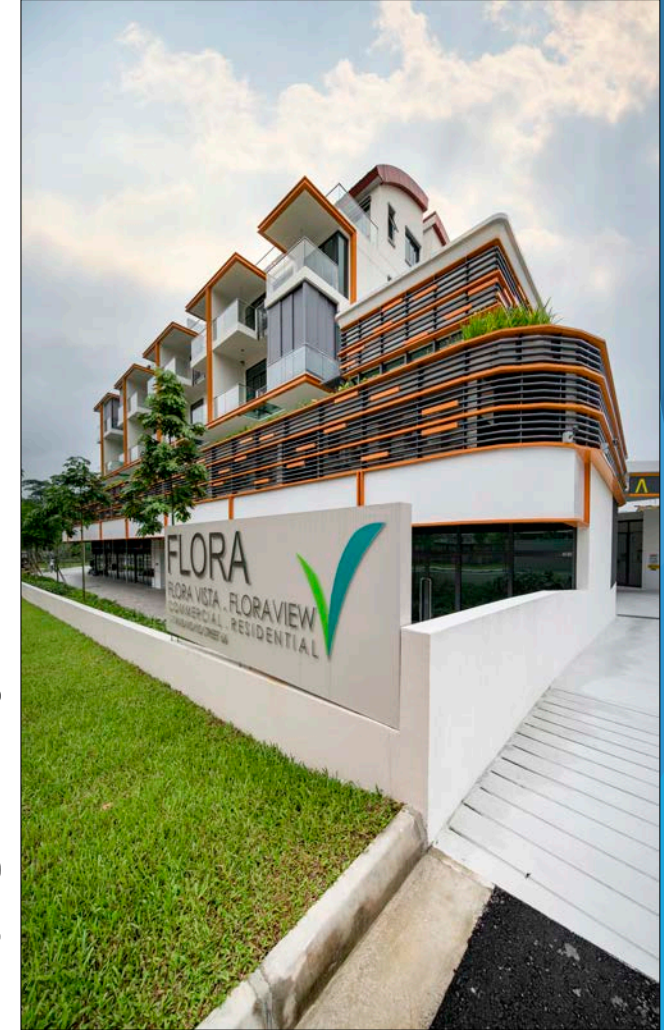
Tenure: Freehold

Land Area (sqm): 5,721

Gross Floor Area (sqm): 1,400

No. of commercial units: 26

Indicative Valuation: S\$53 million



Investment Portfolio – Hospitality – Singapore



Novotel Singapore on Stevens/ Mercure Singapore on Stevens

Stake: 100%

Tenure: Freehold

No. of rooms:

Novotel - 254; Mercure – 518

No. of commercial units: 11

Indicative Valuation: S\$1.053 billion

Hotel : S\$0.953 billion

Commercial: S\$0.100 billion

Investment Portfolio – Hospitality – Overseas



Shangri-La Hotel

Location: Cambodia

Stake: 79%

Tenure: Freehold

No. of rooms: 300

Indicative Valuation: S\$150 million

Limassol Oxley Cyprus Development

Location: Cyprus

Stake: 50%

Tenure: Freehold

No. of rooms: 250

Indicative Valuation: S\$128 million



Investment Portfolio – Hospitality – Overseas



SO Sofitel Kuala Lumpur Hotel

Stake: 100%

Tenure: Freehold

No. of rooms: 210

Indicative Valuation: S\$134 million

Jumeirah Kuala Lumpur Hotel

Stake: 100%

Tenure: Freehold

No. of rooms: 186

Indicative Valuation: S\$152 million



Mergers and Acquisitions

Key Investment – Pindan Group Pty Ltd



On 7 October 2019, Oxley Holdings has acquired the remaining 60% of Pindan Group Pty Ltd (“Pindan Group”). Prior to the acquisition, Oxley Holdings held 40% interest in Pindan Group. Pursuant to the acquisition, Pindan Group had become a wholly-owned subsidiary of Oxley Holdings.

Company profile:

Pindan Group, established in 1977, is a leading property development and construction company in Western Australia. Headquartered in Perth, with an annual turnover approximately A\$400 million. Pindan Group employs approximately 400 staff in regional West Australia, Brisbane and Sydney.

Over recent years Pindan Group has developed a wide range of projects and presently has significant number of projects in various stages of development.

Key Investment – Aspen (Group)



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

Company profile:

Aspen (Group) Holdings Limited (“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.

In June 2019, Oxley, together with an affiliate of AGH entered into a conditional sale and purchase agreement to acquire freehold land of 29 acres in Paya Terubong, Penang, Malaysia.

Key Associates – Galliard (Group)

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 Cainhoy and Frogmore- well known private equity funds.



The Stage @Shoreditch
Est GDV 750 million pounds

Overview of Group's Exposure

Overview of Oxley's Development Portfolio

As at 6 January 2020

Project	Country	Effective Stake (%)	Sales Secured (\$mn)	Recognised Billings/ Collections (\$mn)	Future Progress Billings (\$mn)	Future Progress Billings effective stake (\$mn)	Total Estimated GDV (\$mn)	Remaining GDV (\$mn)	Remaining GDV effective stake (\$mn)
The Verandah Residences	Singapore	100%	246.5	82.9	163.6	163.6	248.9	2.4	2.4
Sea Pavilion Residences	Singapore	100%	33.2	14.0	19.2	19.2	33.2	-	-
Sixteen35 Residences	Singapore	100%	54.3	16.3	38.0	38.0	55.5	1.2	1.2
Riverfront Residences	Singapore	35%	1,173.3	303.5	869.8	304.4	1,522.1	348.8	122.1
Affinity at Serangoon	Singapore	40%	720.9	140.4	580.5	232.2	1,302.9	582.0	232.8
Kent Ridge Hill Residences	Singapore	100%	316.5	57.4	259.1	259.1	805.0	488.5	488.5
Mayfair Gardens	Singapore	100%	249.3	43.3	206.0	206.0	321.9	72.6	72.6
Mayfair Modern	Singapore	100%	89.2	10.3	78.9	78.9	273.9	184.7	184.7
The Addition	Singapore	100%	36.7	20.2	16.5	16.5	36.7	-	-
1953	Singapore	100%	53.1	8.7	44.4	44.4	112.9	59.8	59.8
INSPACE	Singapore	49%	24.4	3.0	21.4	10.5	138.5	114.1	55.9
Parkwood Residences	Singapore	100%	-	-	-	-	28.0	28.0	28.0
Sub-total (Singapore)			2,997.4	700.0	2,297.4	1,372.8	4,879.5	1,882.1	1,248.0

Overview of Oxley's Development Portfolio (continued)

As at 6 January 2020

Project	Country	Effective Stake (%)	Sales Secured (\$mn)	Recognised Billings / Collections (\$mn)	Future Progress Billings (\$mn)	Future Progress Billings Effective Stake (\$mn)	Total Estimated GDV (\$mn)	Remaining GDV (\$mn)	Remaining GDV Effective Stake (\$mn)
Royal Wharf	UK	100%	2,491.1	2,118.3	372.8	372.8	2,636.7	145.6	145.6
Deanston Wharf	UK	50%	-	-	-	-	646.5	646.5	323.3
Sub-total			2,491.1	2,118.3	372.8	372.8	3,283.2	792.1	468.9
Dublin Landings	Ireland	84% / 79.5%	1,146.2	721.2	425.0	337.9	1,157.6	11.4	9.1
Connolly	Ireland	90%	-	-	-	-	1,000.0	1,000.0	900.0
Sub-total			1,146.2	721.2	425.0	337.9	2,157.6	1,011.4	909.1
The Peak	Cambodia	79%	580.8	300.1	280.7	221.8	690.9	110.1	87.0
The Palms	Cambodia	79%	49.5	18.5	31.0	24.5	137.5	88.0	69.5
The Garage	Cambodia	79%	-	-	-	-	403.2	403.2	318.5
The Bridge	Cambodia	50%	527.6	516.0	11.6	5.8	559.4	31.8	15.9
Sub-total			1,157.9	834.6	323.3	252.1	1,791.0	633.1	490.9
Oxley Towers Kuala Lumpur	Malaysia	100%	141.2	31.6	109.6	109.6	848.2	707.0	707.0
Section 16	Malaysia	100%	-	-	-	-	260.7	260.7	260.7
Medini	Malaysia	100%	-	-	-	-	213.1	213.1	213.1
Pepper Hill	Malaysia	70%	-	-	-	-	693.2	693.2	485.2
Robson	Malaysia	50%	-	-	-	-	23.3	23.3	11.7
Beverly	Malaysia	50%	-	-	-	-	258.0	258.0	129.0
Sub-total			141.2	31.6	109.6	109.6	2,296.5	2,155.3	1,806.7
Yangon Central Railways Station*	Myanmar	30%	-	-	-	-	3,300.0	3,300.0	990.0
Sub-total			-	-	-	-	3,300.0	3,300.0	990.0
Mozac	Vietnam	36%	-	-	-	-	106.5	106.5	38.3
Waterfront Hamlet*	Vietnam	80%	-	-	-	-	781.0	781.0	624.8
Sub-total			-	-	-	-	887.5	887.5	663.1
Gaobeidian*	China	27.5%	23.0	-	23.0	6.3	4,000.0	4,000.0	1,100.0
Sub-total			23.0	-	23.0	6.3	4,000.0	4,000.0	1,100.0
Limassol*	Cyprus	50%	-	-	-	-	736.0	736.0	368.0
Sub-total			-	-	-	-	736.0	736.0	368.0
Sub-total (Overseas)			4,959.4	3,705.7	1,253.7	1,078.7	18,451.8	13,515.4	6,796.7
			7,956.8	4,405.7	3,551.1	2,451.5	23,331.3	15,397.5	8,044.6

* GDV is subject to modification

\$3.6 billion of unbilled contract that will be billed progressively
Remaining GDV of \$15.4 billion in our portfolio

Substantial earnings visibility going forward
 Significant amount of land bank that will contribute to future growth

4. Financial Overview

- Financial Policy & Target
- Financial Results
- Credit Metrics
- Debt Profile
- Stock Information & Dividend History

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)	First Quarter Ended		
	30-Sep-19	30-Sep-18	
	(Unaudited)	(Restated)**	
Revenue	283	170	66%
Gross profit	58	55	5%
Operating profit *	62	40	55%
Finance costs	(39)	(32)	22%
Share of results from associates and joint ventures, net of tax	(5)	(4)	25%
Profit before tax	18	4	350%
Profit/(loss) after tax	9	(4)	N.M.

* Before finance costs and share of results from associates and joint ventures, net of tax

** Restated for borrowing costs which were previously capitalized for development project over the period of development. Required by new accounting standard to be expensed as incurred.

Consolidated Financial Position

(S\$ million)	(Restated) ⁽⁴⁾ 30-Jun-2018	As at (Restated) ⁽⁴⁾ 30-Jun-2019	(Unaudited) 30-Sep-2019
Cash & Cash Equivalents	255	474	449
Development Properties	2,078	2,594	2,570
Total Assets	5,931	6,100	6,152
Current Borrowings	246	1,342	1,455
Non-Current Borrowings	3,214	2,238	2,170
Total Borrowings ⁽¹⁾	3,460	3,580	3,625
Net Borrowings ⁽²⁾	3,205	3,106	3,176
Total Liabilities	4,518	4,689	4,742
Total Equity	1,413	1,411	1,410
Total Tangible Net Worth (TNW) ⁽³⁾	1,479	1,468	1,467

(1) Of the total bank borrowings of S\$3.6 billion (30 June 2019: S\$3.6 billion), S\$52 million (30 June 2019: S\$52.4 million) is secured by several guarantees given by the non-controlling shareholders of the subsidiaries.

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

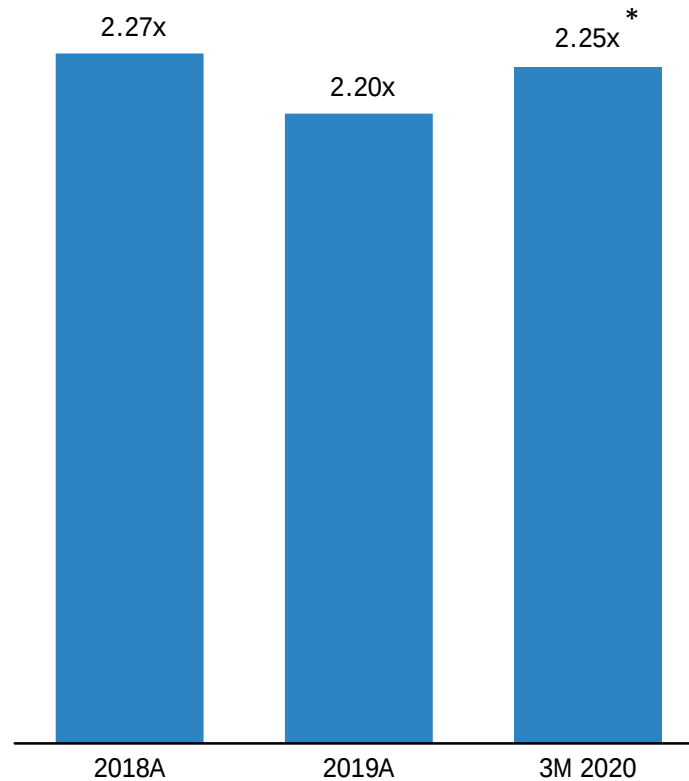
(3) Equity, attributable to owners of the parent less deferred tax assets plus deferred tax liabilities.

(4) Restated for borrowing costs which were previously capitalized for development project over the period of development.

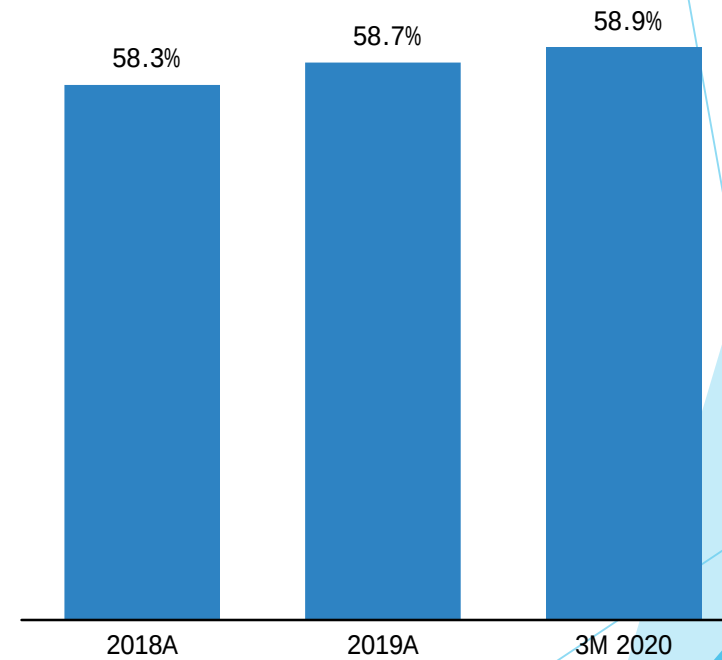
Required by new accounting standard to be expensed as incurred.

Credit Metrics

Total net debt / Equity



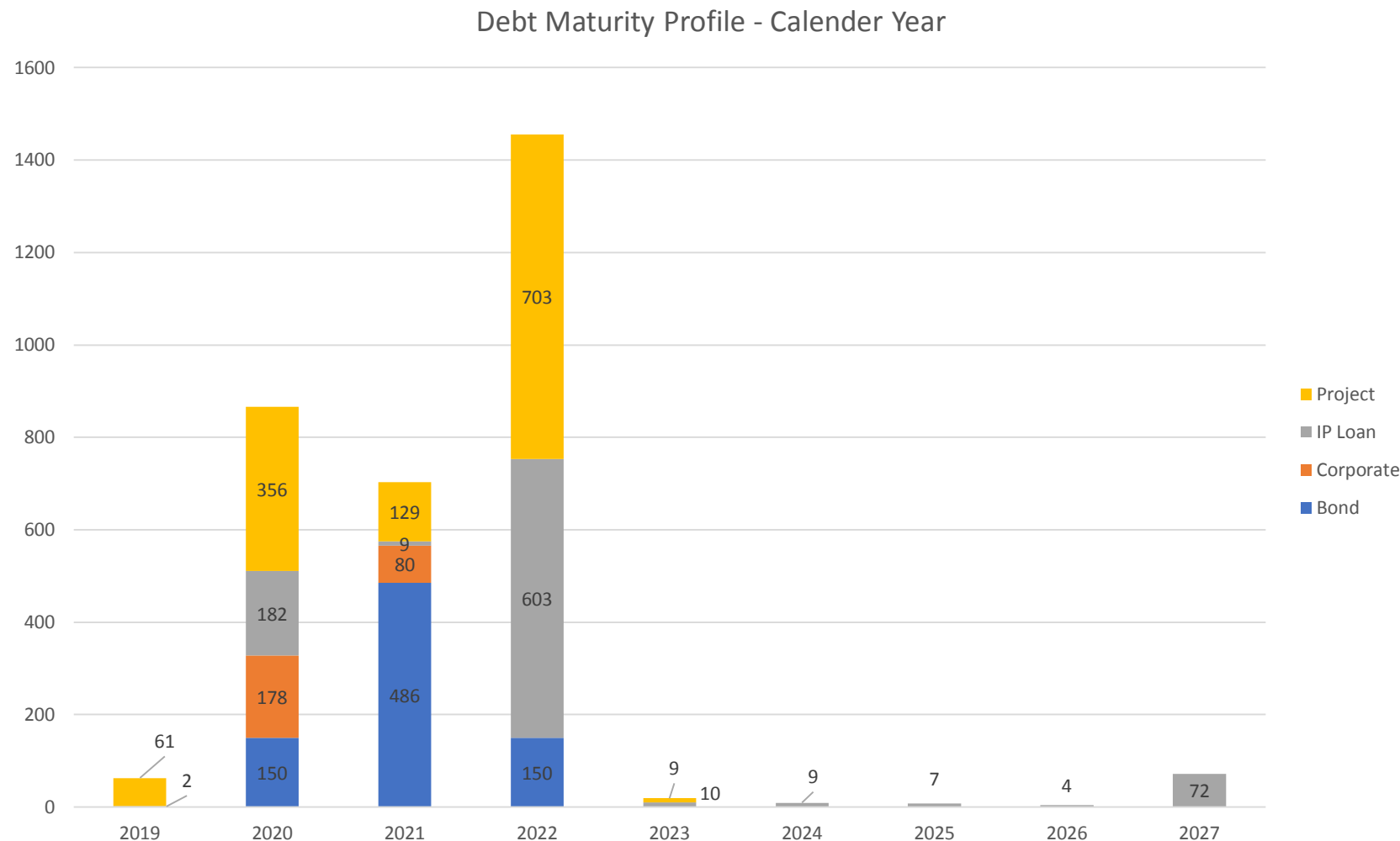
Total debt / Assets



* Following the UE share sales and bond repayment of S\$300 million, total net debt / equity ratio is expected to fall below 2.0x approximately

Source: Company information.

Debt Maturity Profile – Est. after \$300M bond repayment and UEL share sale proceeds



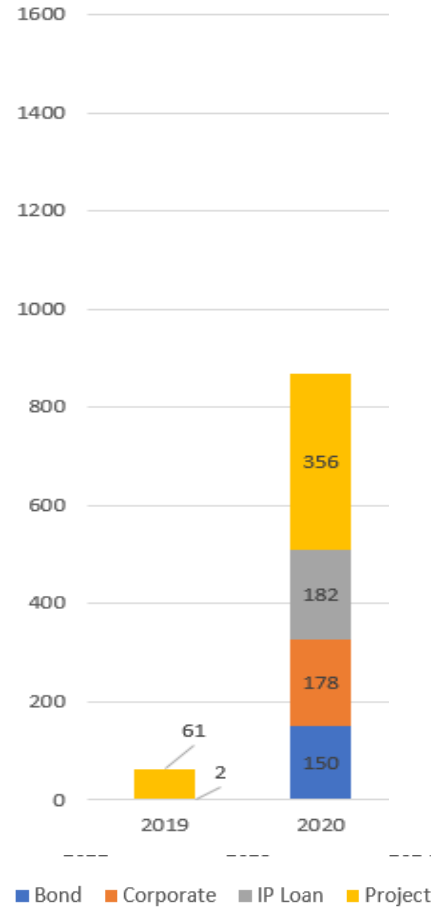
Debt Maturity Profile is computed on calendar basis

Debt Maturity Profile – 2019 and 2020

2019 Debt Repayment

- Project Debts will be repaid from project account, using proceeds collection from buyers as company have good pre-sales from project launch.

Debt Maturity Profile for Oxley Group



2020 Debt Repayment

- Project Debts will be repaid from project account, using proceeds collection from buyers as company have good pre-sales from project launch. Project debt includes repayment of Royal Wharf project debt with sales proceeds expected to be received from handover of units in 2020.
- MTN Bond and Corporate Loan will be repaid using :
 - i. Remaining sales consideration from 2nd completion of Chevron House upon handover of building, plus sale of banking & retail hall
 - ii. Funds received for Oxley's stake from TOP of The Peak Cambodia
 - iii. Dublin Landings Block B and E sales (estimated to complete by June 2020)
 - iv. Sale of Block 3, Dublin Landing
- IP Loan will be refinanced as these are asset backed loan
- Excess cash from previous years will be used towards debt repayment as well.

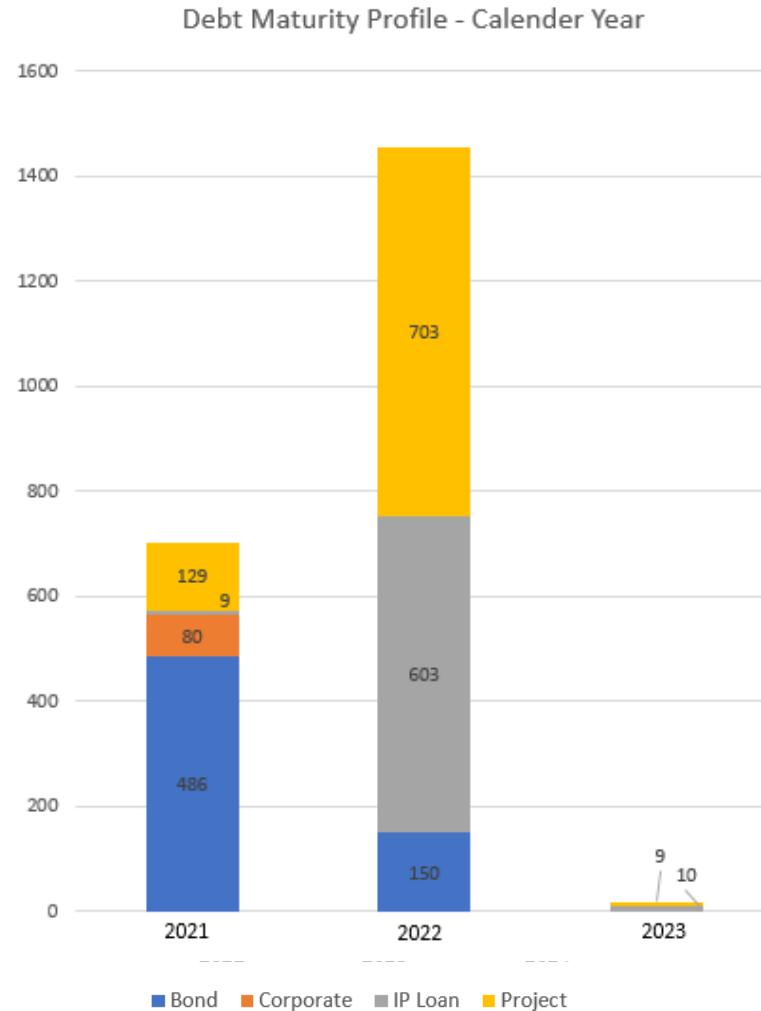
* Excess cash will be conserved for future debt repayment.

Debt Maturity Profile – 2021 to 2023

2021 Debt Repayment

- Corporate Debt, Project Debt and MTN Bond will be repaid using :
 - i. Revenue received from 1st batch of Singapore projects which will TOP in 2021, assuming projects are 100% sold by TOP
 - ii. Remaining proceeds received from Royal Wharf project from handover of balance units in late 2020
- Excess cash from previous years will be used towards debt repayment as well.

* Excess cash will be conserved for future debt repayment.



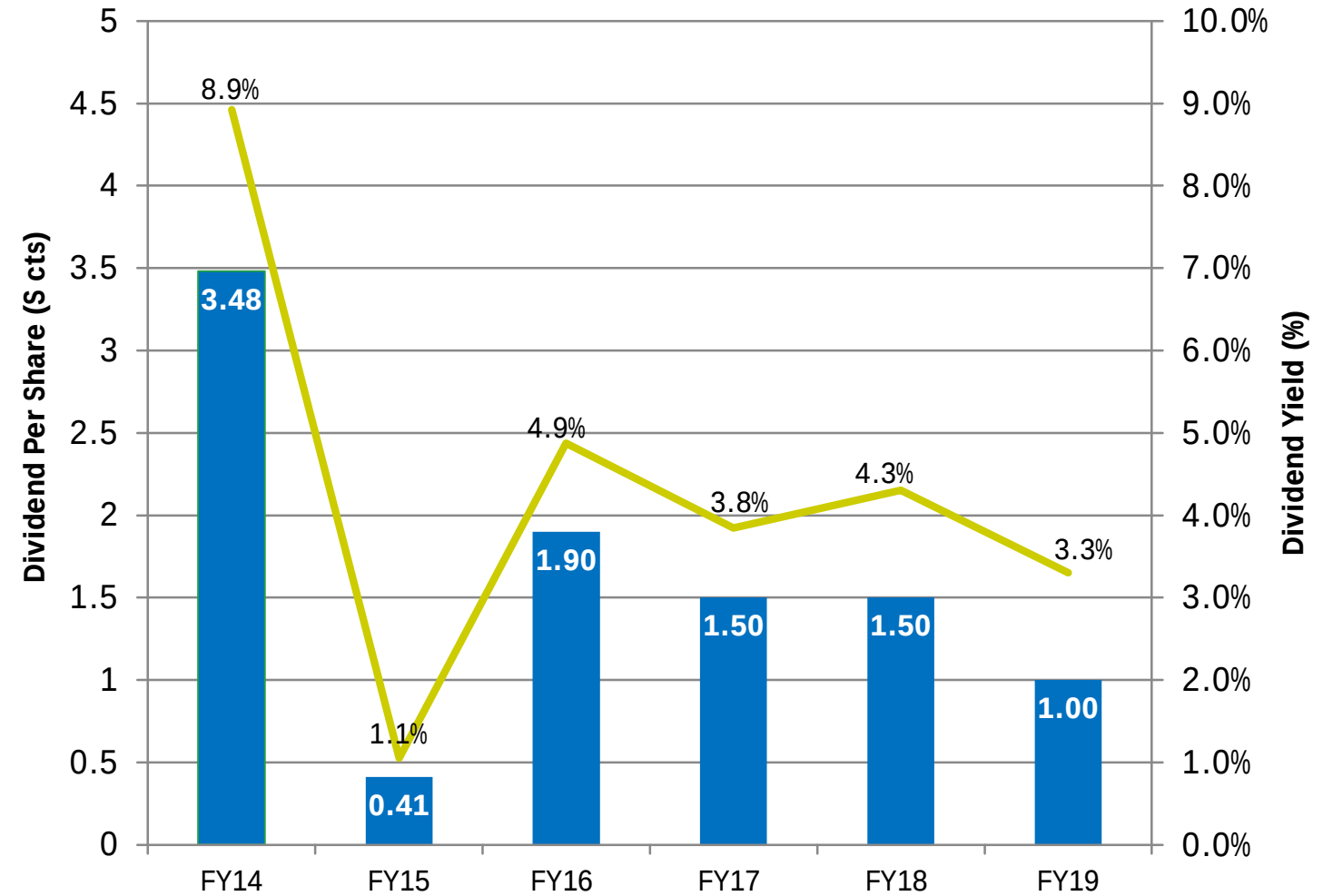
2022 - 2023 Debt Repayment

- Project Debts and MTN Bond in 2022 will be repaid using revenue received from 2nd batch of Singapore projects which will TOP in 2022, assuming projects are 100% sold by TOP.
- IP Loan will be refinanced as these are asset backed loans

* Excess cash will be conserved for future debt repayment.

Stock Information & Dividend History

<i>(As at 7 Jan 2020)</i>	OHL SP
Price	S\$0.370
Market Cap	S\$1.6b
PE	10.69x
PB	1.107x
Free float	18.55%



Thank you

