ROWSLEY

Annual General Meeting

April 22nd, 2014









Company Overview



Transforming Rowsley

- Transformed from passive investment holding firm to multi-disciplinary real estate company
- Rowsley has unique end-to-end approach in real estate with capabilities in investment, development, architectural, engineering and town planning
- Building a robust investment and development pipeline starting with waterfront site in Iskandar with potential to yield a combined GFA of 10 million sq ft
- Strong recurrent income from RSP, an award-winning regional architectural, engineering and town planning practice
- Listed on the SGX Mainboard with market capitalisation of about S$1.36 billion*

*as of 31 Dec 2013

Transformational deals

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Acquired for S$358.0m by issuing 2.39b shares at S$0.15 per share *(Completed September 2013)*

Acquired for S$187.5m by issuing up to 1.25b shares at S$0.15 per share *(Completed September 2013)*

Issue of Free Warrants

- Existing shareholders receive two free warrants for each existing share at S$0.18 each
- Assuming all warrants exercised, Rowsley will receive S$356.1m

Expanded Board of Directors



Chiang Chie Foo
Group Chairman



Lock Wai Han
Group CEO



Tan Wee Tuck
Group CFO



Ho Kiam Kheong
Executive Director



Lai Huen Poh
Executive Director



Dr Wong Chiang Yin
Non-Executive,
Non-Independent Director



Dr Lam Lee G
Lead Independent
Director



Claire Lee Suk Leng
Independent Director



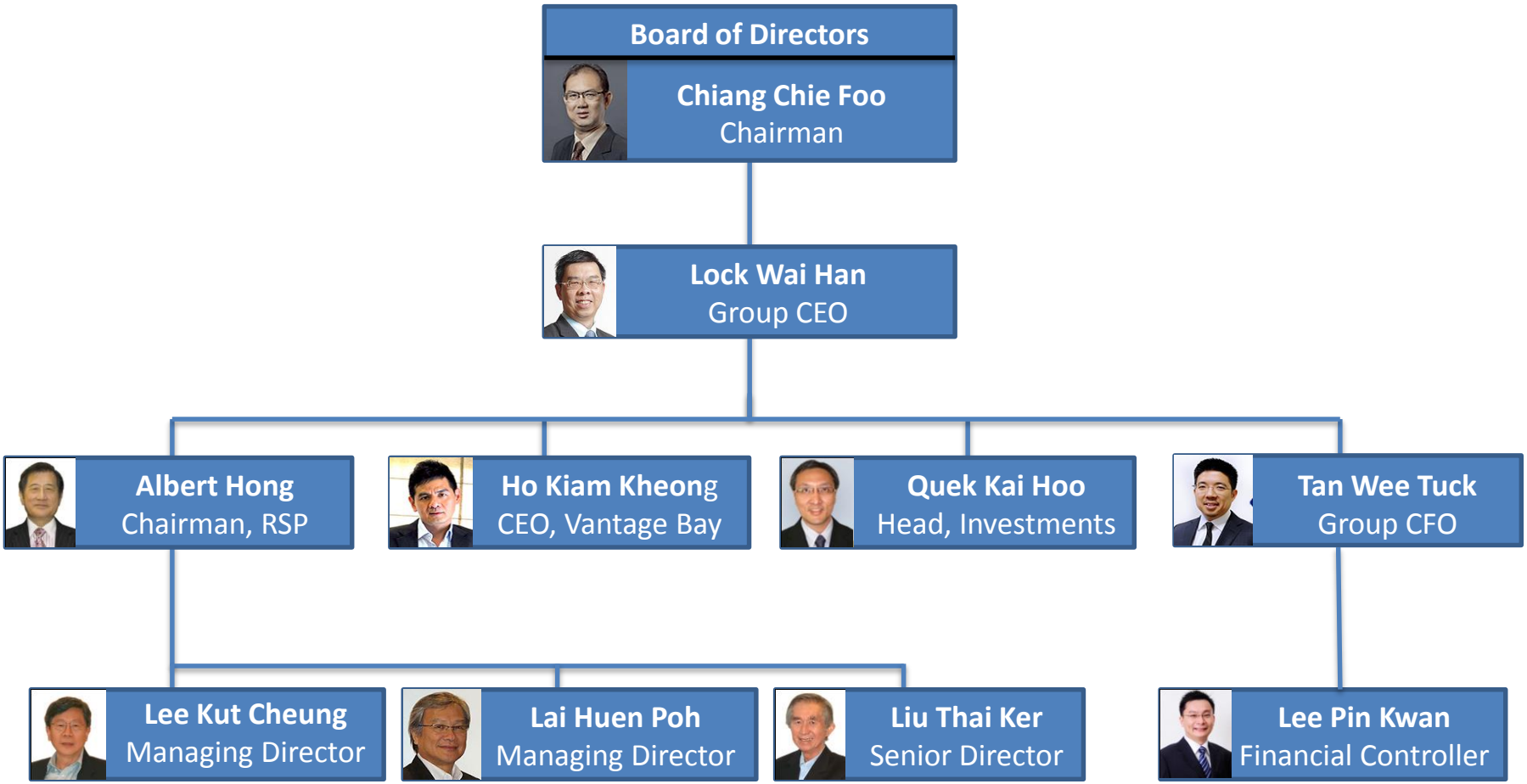
Yoon Soon Seng
Independent Director



Chua Hwee Song
Independent Director

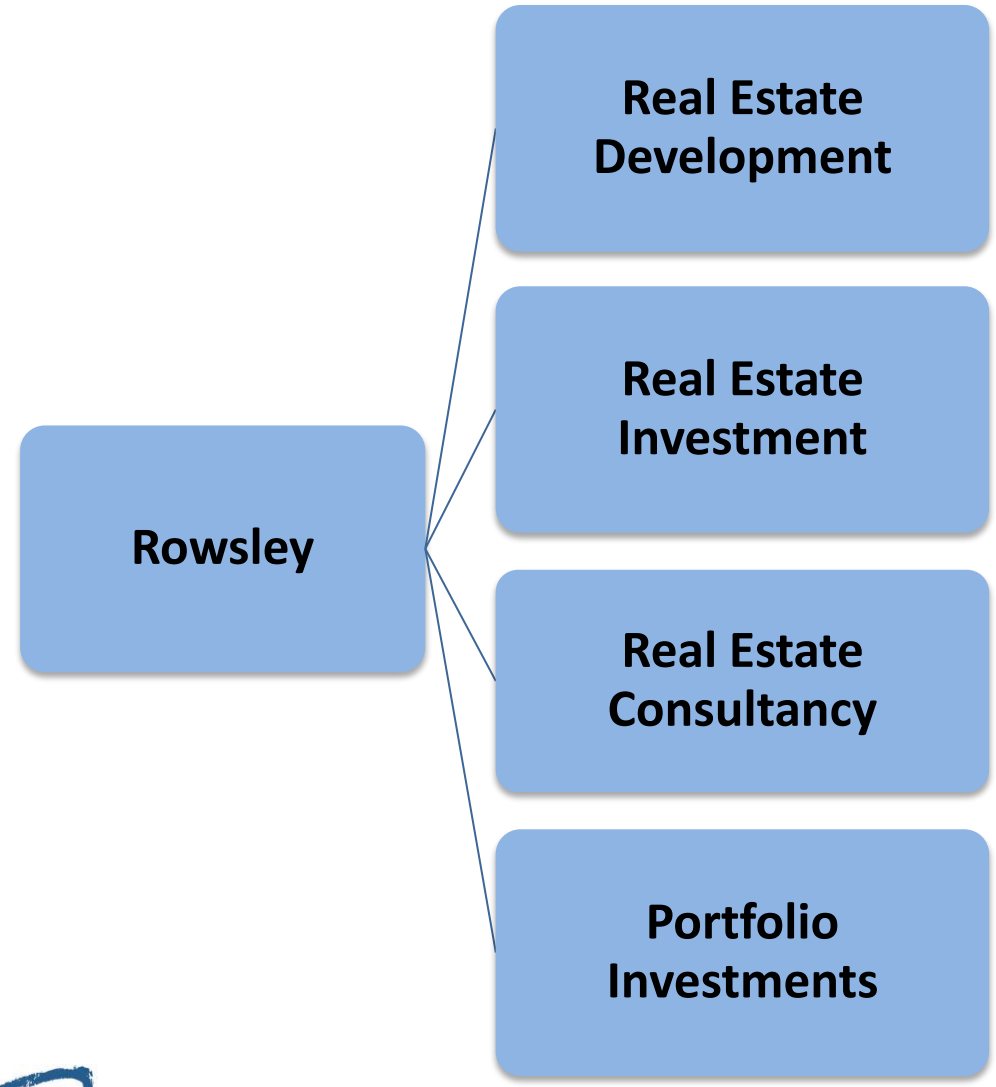
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Continued Building Mgt Bench Strength



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Transformed Our Business



Vantage Bay
- Property Development

Vantage Bay
- Property Investments
- Management Services

RSP Group
- Architecture
- Civil & Structural Engineering
- Master Planning
- Project Management

- Streamax International
- Reizen
- FJ Benjamin
- Epicentre Holdings

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FY2013 a transitional year

Financial Performance (S$ million)	FY2013 (Apr 13-Dec 13)	FY2012 (Apr 12-Mar 13)	% Change
Total Revenue *(including Other Income)*	28.7	0.4	7,175
EBITDA	(2.8)	(5.8)	-
Net Profit After Tax *(excluding goodwill write down)*	(5.0)	(5.9)	-
Net Profit After Tax *(including goodwill write down)*	(226.3)	(5.9)	-
Net Tangible Assets (NTA)	327.2	35.6	919
Borrowings	-	-	-
NTA per Share (cents)	8.0	4.0	200
Market Capitalisation (at end of FY)	1,360.3	415.5	327

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Share price performance

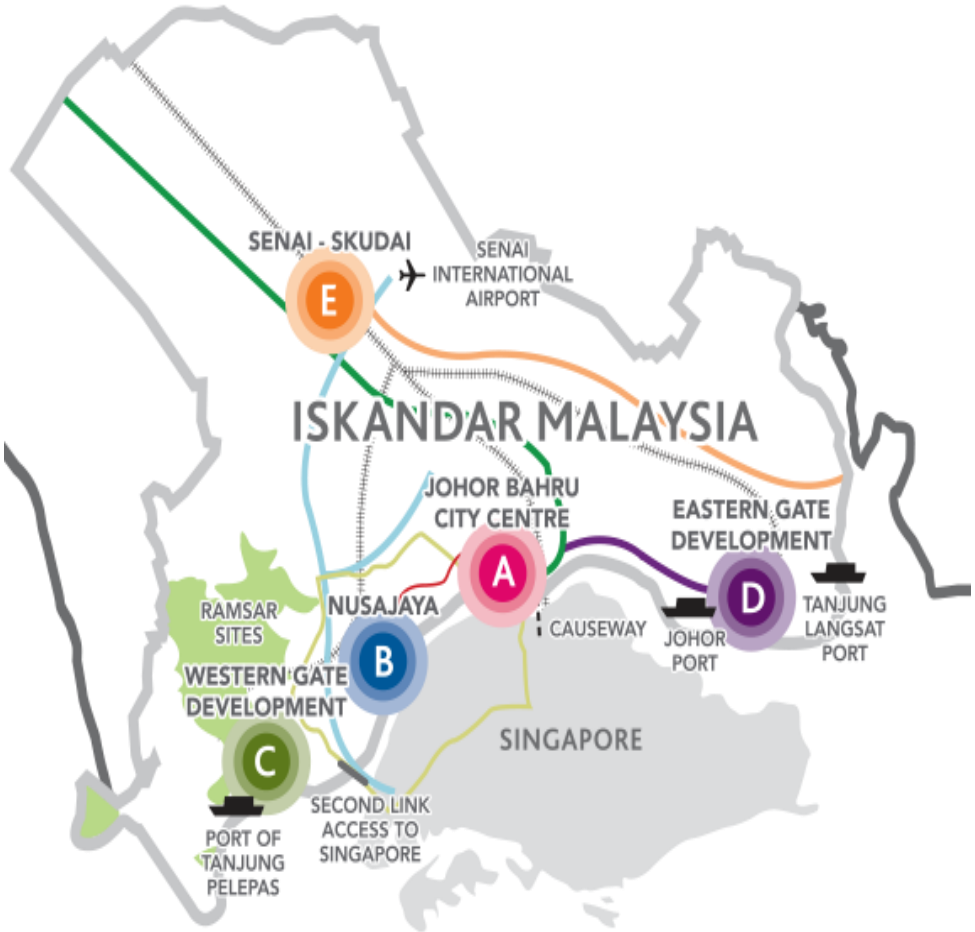


Vantage Bay Overview



Iskandar, Malaysia's Fastest Growing Economic Corridor

- Iskandar's proximity and low cost alternative to Singapore underpins its success
- Most heavily-promoted development corridor in Malaysia; comprises 5 flagship development zones
- Large scale integrated developments ranging from 40 hectares to over 1,800 hectares on the drawing board
- Over RM135 billion committed investments since 2006; RM21 billion in 2013 alone
- IRDA projects population to grow to 3 million in 2025 from 1.4 million in 2005



Vantage Bay … VB is the new JB



- Prime Freehold Waterfront Location
- 1km from Johor CIQ and close to Singapore
- Fully integrated lifestyle development
- 10-year project, 10 million square feet of potential space
- One of four nodes awarded special tax incentives
- Adjacent to 300-bed hospital and medical hub, operated by Singapore's Thomson Medical Group

Tallest Residence in JB



- First phase, SKIES, preparing for launch
- Two 75-storey apartment blocks on 1.2 hectare land in the heart of JB
- Total of 1,074 apartments ranging from 600 sq ft studios to 6,000 sq ft penthouses
- Target markets: Malaysia, Singapore, Indonesia, and China including Hong Kong

One of the Largest Entertainment and Lifestyle Hubs in JB and Singapore



- 2.9 hectare of land earmarked for commercial development
- Retail, office, hotel, service apartments and convention centre
- Facilities will include hypermart, cineplex and JB's only ice-skating rink
- Integrated and linked to apartments by elevated waterfront promenade flanked by shops and eateries
- One-stop entertainment-lifestyle hub with 1 million sq ft of net lettable space

A Unique Product



- ❑ Location
- ❑ View
- ❑ Lifestyle
- ❑ Quality

Managing Risks in Iskandar

No	Risks	Mitigations
1	Regulatory	• IRDA highly supportive of Vantage Bay • Strong relations and access to state and federal authorities
2	Property Cooling Measures	• Most units priced above RM 1 million • Construction timeline will reduce RPGT impact
3	Competition *(especially from Chinese developers)*	• Strong integrated product in an excellent location with strong USPs • Chinese investment increases profile of Iskandar
4	Financing	• Strong support from banks for Skies VB project financing • Debt free balance sheet
5	Operating in Foreign Market	• Experienced team of local staff • Large RSP practice in Malaysia

RSP Architects, Planners & Engineers Overview



RSP ARCHITECTS PLANNERS & ENGINEERS

Multi-Disciplinary, Multi-Award Winning Practice



ION Orchard & The Orchard Residences

- Architectural, master planning, urban design, civil & structural, and mechanical & electrical engineering and project management services
- Started as Raglan Squire and Partners in 1950 in London and 1956 in Singapore
- One of the largest and most established practices in Singapore, 10 years in China
- Employs more than 800 people with offices in Singapore, China, Vietnam, UAE, UK and Ghana
- Multiple award-winning practice, ranked #12 in the World's 100 Largest Architectural Firms 2013 by employees employed*

*ranking by Building Design, UK's top architectural magazine

International Presence



Offices	Staff
Singapore	696
China	37
UAE	47
Vietnam	36
UK	9
Malaysia*	22
India*	344
Total	**1191**

Legend
denotes location of RSP's projects

**RSP Malaysia and RSP India are affiliates of the RSP group of companies*

Award-Winning Projects

The Pinnacle@Duxton



ITE Headquarters



Marina Bay Cruise Centre



LASALLE College Of the Arts



Henderson Waves



Awards & Accolodes

- President's Design Award Singapore (2008, 2009)
- BCI Top 10 Architectural Firms (Singapore) (2006 to 2013)
- BCA Universal Design Mark (2013)
- BCA Construction Excellence Awards (2009 to 2013)
- BCA Design & Engineering Safety Excellence Awards (2011, 2013)
- BCA Construction Productivity Awards (2011, 2013)
- SIA Architectural Design Award (2008, 2013)
- ASEAN Energy Awards (2006, 2009, 2013)
- BCA Green Mark awards (2006 to 2013)
- Steel Design Awards (2012)













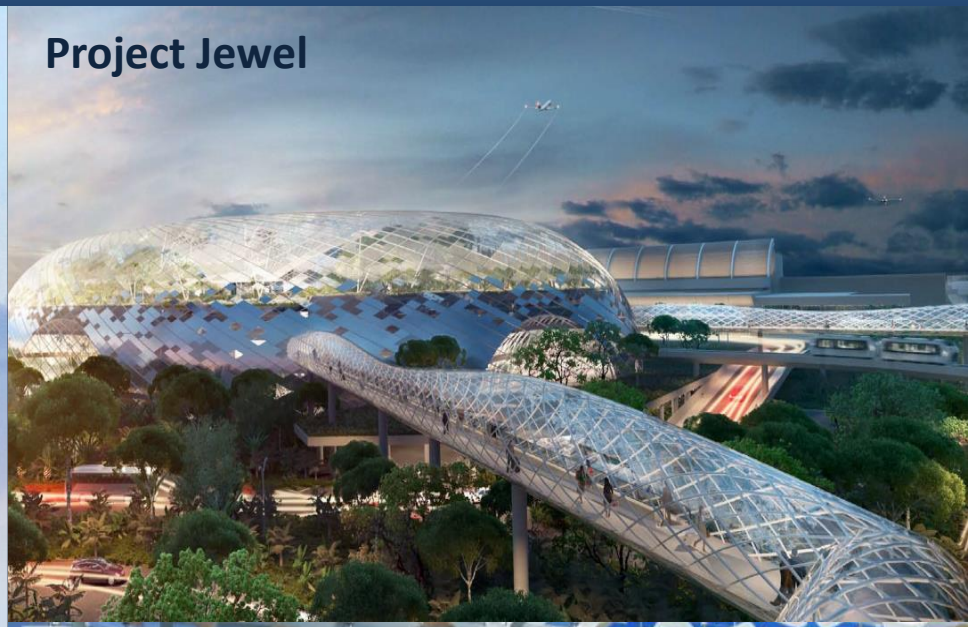
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Robust Project Pipeline

Sampoerna Strategic Square



Project Jewel

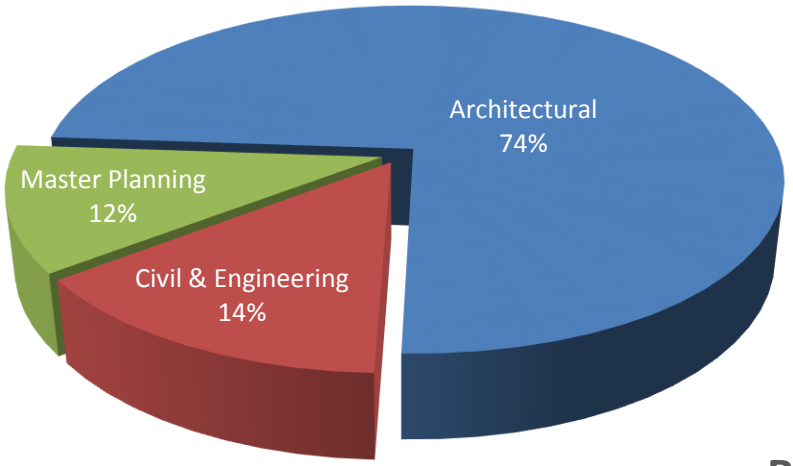


Changi Airport Terminal 4

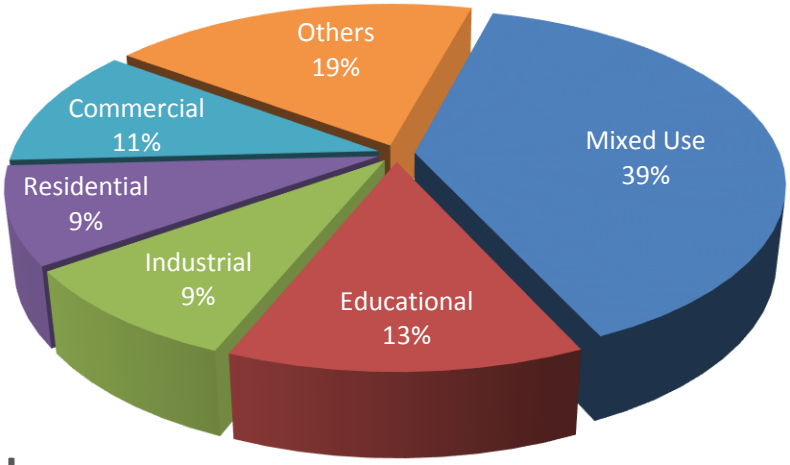


Diversified Revenue

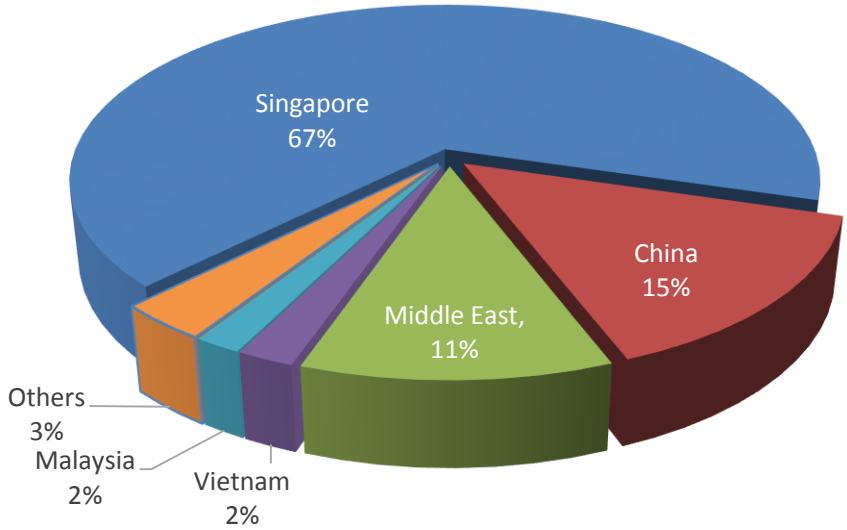
By Service Type



By Segment



By Geography



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Based on RSP Group's FY2013 total revenue

Summary

- Successfully transformed into a real estate player with broad capabilities.
- On a growth trajectory with exposure to one of the fastest-growing development corridors in Malaysia.
- SKIES has unparalleled Unique Selling Propositions.
- Robust pipeline of development projects ensures strong recurrent income stream from RSP.
- Debt free balance sheet; financing pipeline in place to fund future growth.

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Thank You

