



OXLEY HOLDINGS LIMITED
Company Registration Number 201005612G

NEWS RELEASE

OXLEY HOLDINGS LAUNCHES 4-YEAR 5.00% PER ANNUM RETAIL BONDS IN ITS MAIDEN OFFERING

- ***Public Offer tranche of up to S\$100 million; Placement tranche of up to S\$25 million***
- ***Minimum of S\$2,000 per application under the Public Offer, and S\$100,000 per application under the Placement***
- ***Offer opens from 9.00 a.m. on October 27, 2015, to 12 noon on November 3, 2015***

Singapore, October 26, 2015 – Oxley Holdings Limited (“**Oxley**” or the “**Guarantor**”, and together with its subsidiaries, the “**Group**”), announced today that its wholly-owned subsidiary, Oxley MTN Pte. Ltd. (the “**Issuer**”), is making its maiden offering of 4-year retail bonds (the “**Bonds**”) which will be guaranteed by Oxley. The Bonds will carry a fixed interest rate of 5.00% per annum, payable semi-annually in arrear.

Oxley’s Executive Chairman and CEO, Mr. Ching Chiat Kwong, said, “Our first retail bond offering will diversify the Group’s funding sources while providing investors an additional choice to be part of Oxley’s investment story and earn stable, regular returns. Our strong first quarter results released recently marks a great start to a new financial year and we are confident in our ability to continue driving growth and enhancing value for our stakeholders.”

Offer Details

The Bonds will be offered to the public in Singapore and to institutional, private banking and other investors (the “**Offer**”). The Offer of an aggregate principal amount of up to S\$125 million comprises an offer of up to S\$100 million in aggregate principal amount of Bonds to the public in Singapore (the “**Public Offer**”) and an offer of up to S\$25 million in aggregate principal amount of Bonds to institutional, private banking and other investors (the “**Placement**”). The Bonds will be issued by the Issuer and guaranteed by Oxley.

DBS Bank Ltd. (“**DBS Bank**”) is the sole lead manager and bookrunner for the Offer (the “**Sole Lead Manager and Bookrunner**”).

Applications for the Bonds open on October 27, 2015, at 9.00 a.m. and close on November 3, 2015, at 12 noon. An application for the Bonds under the Public Offer is subject to a minimum of S\$2,000 per application and retail investors may subscribe for higher amounts in integral multiples of S\$1,000.

Applications for the Bonds under the Public Offer may be made through the ATMs of DBS Bank (including POSB), OCBC Bank and the UOB Group¹ (collectively, the “**Participating Banks**”), the internet banking websites of DBS Bank, OCBC Bank and the UOB Group¹, and the mobile banking interface of DBS Bank.

Bonds under the Placement will only be made available to institutional, private banking and other investors directly through the Sole Lead Manager and Bookrunner, who will determine at its discretion, the manner and method for applications under the Placement. An application for the Bonds under the Placement is subject to a minimum of S\$100,000 per application and investors may subscribe for higher amounts in integral multiples of S\$1,000.

¹ UOB and its subsidiary, Far Eastern Bank Limited.

Net proceeds from the Offer are presently intended to be used for the general corporate purposes (including the refinancing of borrowings) and working capital and capital expenditure requirements of the Issuer, the Guarantor, the Group and the joint venture entities and associated entities of the Group.

The Bonds are expected to be issued on November 5, 2015 and to commence trading on the Main Board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) at 9.00 a.m. on November 6, 2015².

In the event of oversubscription in the Public Offer and/or the Placement, the Issuer and the Guarantor may, at their discretion and in consultation with the Sole Lead Manager and Bookrunner, (a) increase the issue size under the Public Offer and/or the Placement and (b) determine the final allocation of such oversubscription between the Public Offer and the Placement, such that the maximum issue size under the Public Offer and the Placement shall not exceed S\$300 million in aggregate principal amount of Bonds. Applications for the Bonds under the Public Offer will be subject to balloting in the event of oversubscription of the Bonds.

²*This timeline is only indicative and is subject to change. As at October 26, 2015, the Issuer does not expect the timeline to be modified. However, the Issuer may, at its absolute discretion, and with the approval of the SGX-ST (if required) and the agreement of the Sole Lead Manager and Bookrunner, extend, shorten or modify the timeline as it may think fit subject to any limitation under any applicable laws. In particular, the Issuer will, if so agreed with the Sole Lead Manager and Bookrunner, have the absolute discretion to close the Public Offer and/or the Placement early. The Issuer will, through the Guarantor, publicly announce any changes to the timeline through an SGXNET announcement to be posted on the website of the SGX-ST at <<http://www.sgx.com>>.*

Oxley's Business Presence

Oxley is a homegrown property developer and the Group is principally engaged in the business of property development and property investment, with an overseas presence across eight geographical markets. The Group has a diversified portfolio, with property development projects in Singapore, the United Kingdom (“UK”), Cambodia, Malaysia, Ireland, Indonesia and China, and investment properties in Singapore and Japan. The Group also provides project management and consultancy services in Myanmar.

The majority of the Group's property development projects have been well-received – the Group's total unbilled contract value for units sold in its property development projects amounted to S\$3.3 billion, of which approximately S\$1.6 billion is attributable to the Group's projects in Singapore and approximately S\$1.7 billion is attributable to the Group's overseas projects³.

The Group has plans to develop an aggregate land area of approximately 380,191 sqm with two upcoming developments in Singapore, one in the UK, two in Cambodia, six in Malaysia, one in Ireland and one in Indonesia.

Singapore Portfolio

Since Oxley's incorporation in March 2010, the Group has launched 28 property development projects in Singapore, of which 16 have been completed and 12 are under development. Most of its launched projects (including those under development) are substantially sold, and based on the number of units sold, the unbilled contract value amounted to approximately S\$1.6 billion³. Of the 12 projects launched and under development, the Group expects Temporary Occupation Permits (“TOP”) to be obtained for four of them in 2015, seven in 2016 and one in 2017.

³ As at September 30, 2015, and subject to cancellation of contracts and excluding projects for which contract value has been fully collected.

Some of the prominent flagship projects undertaken by Oxley are *Oxley Tower*, *KAP Residences/KAP* and *The Rise @Oxley Residences/The Rise @Oxley*.

Overseas Portfolio

Oxley has made significant headway in its overseas expansion since 2013. The Group has launched one property development project in the UK and two in Cambodia. The Group experienced strong take-up rate for its overseas projects, and has achieved approximately S\$1.7 billion in unbilled contract value³.

In March 2014, the Group launched Phase 1A of *Royal Wharf*, a residential-led mixed-use township development in the UK that is believed to be the largest London development opportunity since Battersea Power Station in 2012. The project met with strong demand and has sold over 86%⁴ of the total 2,178 units launched so far⁵. Construction of Phases 1A and 1B of *Royal Wharf* is expected to be completed in 2017 and Phase 2 by the end of 2018.

In March 2014, Oxley launched the Group's maiden development project in Cambodia, *The Bridge*. The project features the introduction of the Small-Office-Home-Office ("SOHO") concept, and has sold over 96% of its residential and 72% of its SOHO units⁴.

In September 2015, Oxley announced the launch of *The Peak* in Phnom Penh, its second mixed-use development in Cambodia. The development comprises a Shangri-La Hotel, offices, two residential towers and a retail podium. Since Phase 1 of *The Peak* (comprising 507 residential units) was launched, approximately 40% of these units have been sold⁴.

⁴ As at October 21, 2015.

⁵ An additional 92 units were launched under Phase 2 of *Royal Wharf* in October 2015. Percentage of units sold includes the additional 92 units launched in October 2015 under Phase 2 of *Royal Wharf*.

Property Investment Portfolio

Oxley also holds a balanced portfolio of investment properties comprising industrial, hospitality and commercial properties in Singapore and Japan, to complement its property development business.

In December 2014, the Group made its maiden property investment in Japan with the acquisition of Chiba Port Square for JPY3.55 billion. Chiba Port Square is strategically located near Chiba City's vibrant entertainment and shopping area with a total site area of approximately 20,073 sqm⁶, consisting of a 28-floor office building with three basement floors, an eight-floor commercial retail building with two basement floors, and a 21-floor hotel with three basement floors and 270 rooms.

In June 2015, TOP was obtained for *Space@Tampines*, an industrial development with a 30-year lease, located a short distance from Tampines and Pasir Ris MRT stations. *Space@Tampines* has an occupancy of approximately 83%⁴.

Other Investment

In July 2015, Oxley further strengthened its presence in the UK real estate market by acquiring a 20% stake in a leading UK property developer, Galliard (Group) Limited ("**Galliard**"). Galliard, together with its subsidiaries ("**Galliard Group**"), currently has a business portfolio of over 5,000 homes, hotels, retail premises and commercial properties across London and southern England.

Following the investment, Oxley will be able to tap on Galliard Group's vertically-integrated business model and capabilities in sales and marketing; property development across the commercial, residential, and hospitality sectors; construction; and tenancy and resale transactions.

⁶ Comprising 19,179 sqm in freehold land and 894 sqm in leasehold land.

Hospitality Assets

Oxley has also attracted several strong hotel brands to manage its hospitality assets, including Shangri-La International Hotel Management Limited to manage and operate the first Shangri-La Hotel in Phnom Penh, Cambodia, Jumeirah Group LLC to manage and operate a 190-room luxury hotel under the “Jumeirah” brand and to use the “Jumeirah Living” brand for a 273-unit premium residence in the Group’s Kuala Lumpur development, and Accor to manage the Group’s Singapore hotel developments under the “Novotel” and “Ibis” brands, which will be located at the site of the former *The Pines Country Club* covering a gross floor area of approximately 29,564 sqm.

Proposed Restructuring of Property Development Business in Malaysia

On October 8, 2015, Oxley announced that it is exploring the possibility of restructuring the Group’s property development business in Malaysia, including the feasibility of listing such Malaysian property development business on the Catalist Board of the SGX-ST (the “**Proposed Restructuring**”). The Guarantor intends to retain majority control of the entity to be listed pursuant to the Proposed Restructuring. The Proposed Restructuring is in its preliminary stages and there is no assurance or certainty that it will materialise.

Additional Information on the Offer

Approval in-principle has been obtained from the SGX-ST for the listing and quotation of the Bonds on the Main Board of the SGX-ST, subject to certain conditions. The Bonds will be admitted to the Official List of the SGX-ST and official listing and quotation will commence after all conditions imposed by the SGX-ST are satisfied, including the global certificate relating to the Bonds having been issued. Approval in-principle granted by the SGX-ST and the listing and quotation of the Bonds are not to be taken as an indication of the merits of the Issuer, the Guarantor, the Group, the joint venture entities and associated entities of the Group, the Bonds or the Offer.

The offer information statement ("**OIS**"), together with the product highlights sheet ("**PHS**"), in relation to the Offer were lodged with the Monetary Authority of Singapore ("**MAS**") on October 26, 2015. A printed copy of the OIS and PHS may be obtained on request, subject to availability, during operating hours from selected branches of DBS Bank (including POSB). A copy of each of the OIS and the PHS is also available on the OPERA website of MAS at <<https://opera.mas.gov.sg/ExtPortal/>>. Anyone wishing to subscribe for the Bonds should read the OIS in full and must make an application in the manner set out in the OIS.

– END –

About Oxley Holdings Limited

Oxley Holdings Limited is a homegrown property developer with a diversified portfolio including property development, property investment and project management. Oxley is listed on the Main Board of the SGX-ST and has a market capitalisation of approximately S\$1.2 billion⁴.

The Group currently has a business presence in nine geographical markets, namely, Singapore, the UK, Cambodia, Malaysia, Ireland, Indonesia, China, Japan and Myanmar.

Since Oxley's incorporation in March 2010, the Group has launched a portfolio of 28 developments locally, one waterfront township development in London, UK and two mixed-use developments in Phnom Penh, Cambodia. Oxley's developments are typically located in choice areas that are easily accessible. Most of its projects incorporate retail elements, and lifestyle features and facilities.

For more information on Oxley, please visit www.oxley.com.sg.

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Anyone wishing to subscribe for the Bonds should read the OIS in full and must make an application in the manner set out in the OIS.

This news release is not, and does not purport to be, investment advice. You should also consult your own investment, business, legal, tax, financial and other professional advisers to assist you in determining the suitability of the Bonds for you as an investment. You should make an investment only after you have determined that such investment is suitable for your financial investment objectives. You should consider carefully whether the Bonds are suitable for you in light of your experience, objectives, financial position and other relevant circumstances.

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In the event of any ambiguity, discrepancy or omission between this news release and the OIS and/or the PHS, the contents of the OIS shall apply and prevail.

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