



Corporate Presentation

Nov 2018

Disclaimer

NOT FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO U.S. PERSONS.

This presentation is for information and reference only and does not constitute or form part of, and should not be construed as, any offer for sale or subscription of or invitation to sell or issue, or solicitation of any offer to buy or subscribe for, any securities of Oxley Holdings Limited or any of its subsidiaries or affiliates (together, the “**Company**”) in any jurisdiction or an inducement to enter into investment activity nor should it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. Any such securities will not be registered under the Securities Act, and will not and may not be offered, sold or delivered within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with all applicable securities laws of any state of the United States and any other jurisdictions. Accordingly, any such securities will only be offered and sold outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. No public offering of such securities will be made in the United States or in any other jurisdiction where such an offering is restricted or prohibited. In particular, this presentation and the information contained herein are not to be taken or transmitted and not for publication or distribution, directly or indirectly, in the United States or to U.S. persons (within the meaning of Regulation S under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”). By accessing this presentation, you represent and warrant that (A) you are not a U.S. person nor are you acting on behalf of a U.S. person, (B) you are not located or resident in the United States, (C) you are lawfully able to receive this presentation under the laws of the jurisdiction in which you are located and other applicable laws, (D) this presentation is furnished to you outside the United States and (E) you will not reproduce, publish, disclose, redistribute or retransmit this presentation, directly or indirectly, to any other person.

MiFID II product governance / Professional investors and ECPs only target market – For the purposes of Directive EU 2014/65/EU (as amended, “**MiFID II**”), the target market in respect of any securities is expected to be eligible counterparties and professional clients only, each as defined in MiFID II. Any person offering, selling or recommending any securities (a “**distributor**”) should take into consideration such target market; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of such securities and determining appropriate distribution channels.

This presentation and any other document or material in connection with any offer or sale, or any invitation for subscription or purchase, of any securities may not be circulated or distributed, nor may any securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the “**SFA**”), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

This presentation is not intended to provide and should not be relied upon for tax, legal or accounting advice, investment recommendations or a credit or other evaluation regarding the Company or its securities. Any investment decision to purchase securities in the context of a proposed offering, if any, should be made on the basis of the final terms and conditions of the securities and the information contained in the offering document published in relation to such an offering, if any, and not on the basis of this presentation. Prospective investors should consult their tax, legal, accounting or other advisers. Any issuance of securities may involve particular risks and prospective investors should read and understand the explanations of relevant risks in the final version of the offering document (if any) before making any decisions.

The information contained in this presentation has not been independently verified. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, reliability, accuracy, completeness or correctness of such information or opinions contained herein. The presentation should not be regarded by recipients as a substitute for the exercise of their own judgment. The information contained in this presentation should be considered in the context of the circumstances prevailing at the time and has not been, and will not be, updated to reflect any developments which may occur after the date of the presentation. The Company expressly disclaims any obligation or undertaking to keep current the information contained in this presentation and any opinions expressed in it are subject to change without notice. None of the Company or any of their affiliates, advisers or representatives accept any responsibility or liability whatsoever (whether in contract, tort, strict liability or otherwise) for any direct, indirect, incidental, consequential, punitive or special damages howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation.

Certain statements in this presentation and oral statements that may be made by the Company or any of its affiliates, advisers or representatives may constitute “forward-looking statements”. These forward-looking statements (if any) reflect the Company’s beliefs and expectations about the future and are subject to risks and uncertainties. These forward-looking statements are based on a number of assumptions about the Company’s operations and factors beyond the Company’s control, and accordingly, actual results, performance or achievements may differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. You are cautioned not to rely on any such forward-looking statements. The Company expressly disclaims any obligation or undertaking to revise any forward-looking statements to reflect future events, conditions or circumstances.

All rights reserved. This presentation contains proprietary information and no part of it may be reproduced, redistributed or passed on, directly or indirectly, to any other person or republished, in whole or in part, for any purpose.

Presenters

Mr. Ching Chiat Kwong

Executive Chairman and
CEO



Mr. Low See Ching Eric

Deputy CEO and Executive
Director



Table of Contents

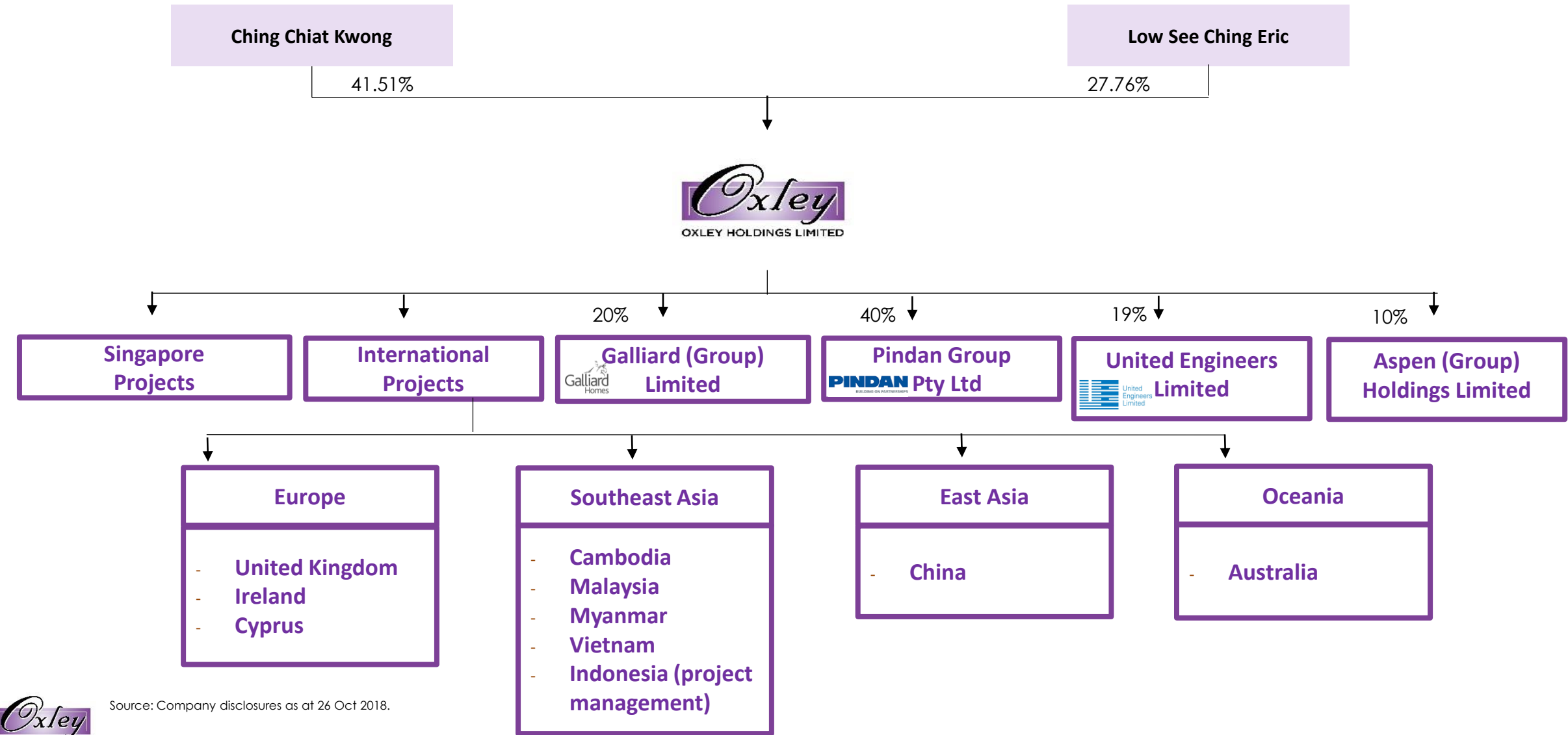
1. Group Overview
2. Key Highlights
3. Operations Overview
4. Financial Overview

1. Group Overview

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

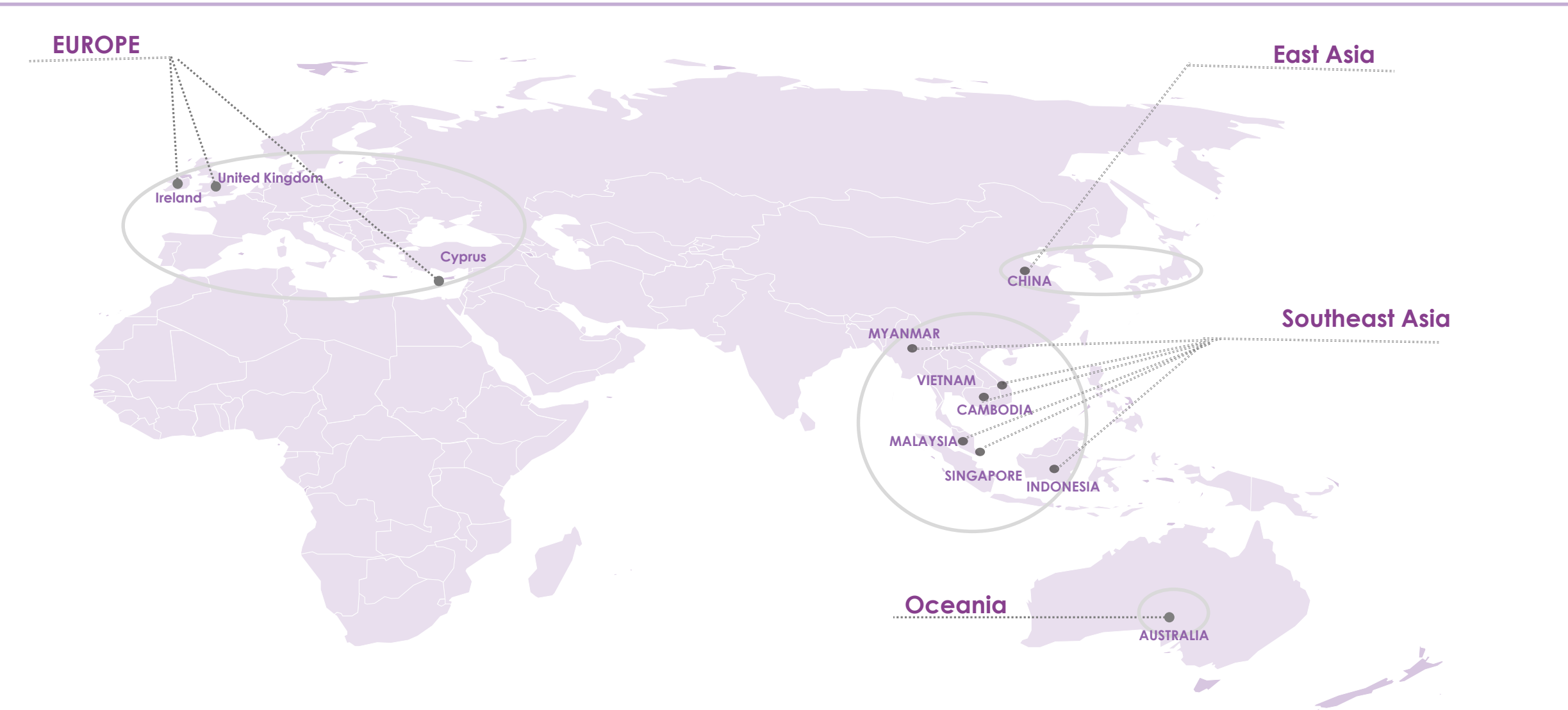
Group Overview

Shareholding & Corporate Structure



Group Overview

Geographical Presence Across 11 Countries



Key Highlights

Full Suite Developer

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

Development Portfolio

Sales Milestone - Singapore

Project	% sold	Revenue
Verandah Residences	170/170 100% sold	SGD 249 million
Sixteen35 Residences	60/60 100% sold	SGD 56 million
Sea Pavilion Residences	23/24 96% sold	SGD 32 million
Affinity at Serangoon	272/300 (phase 1) 91% sold	SGD 306 million
Riverfront Residences	790/800 (phase 1) 99% sold	SGD 721 million
The Addition	14/26 54% sold	SGD 19 million
Mayfair Gardens	106/215 49% sold	SGD 165 million
Kent Ridge Hill Residences	116/250 (phase 1) 46% sold	SGD 128 million



**Total Sales
attained =
SGD 1.676 Billion**

Timeline of launches - Singapore Projects

Project	Launch Date	Top Date	Remaining Revenue
Verandah Residences	Launched	1 st q 2021	None
Sea Pavilion Residences	Launched	1 st q 2020	33.3 million - 31.7 million = 1.6 million
Sixteen35 Residences	Launched	4 th q 2020	None
Affinity at Serangoon	Launched	2 nd q 2022	1.3 billion - 305.9 million = 1.0 billion
Riverfront Residences	Launched	2 nd q 2022	1.5 billion - 720.7 million = 779.3 million
Parkwood Residences	2H2018	1 st q 2020	28.6 million
Kent Ridge Hill Residences	Launched	1 st q 2022	803 million - 127.6 million = 675.4 million
Mayfair Gardens	Launched	2 nd q 2022	614 million - 164.8 million = 449.2 million
Mayfair Modern	2H2018		
The Addition	Launched	1 st q 2020	38.8 million - 18.7 million = 20.1 million
Ampas Apartment	2H2018	4 th q 2021	160.5 million
The Plaza	2H2018	1 st q 2021	111.5 million
Pei-Fu Industrial	2H2018	4 th q 2020	138.4 million

**Approximately
SGD 3.4 Billion
worth of local
projects to be
launched this
year**

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

**790
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
270
units
sold



Operations Overview

Development Portfolio – Singapore (continued)

Property name Kent Ridge Hill Residences

Group's Stake 100%

Type Residential

Location 50-66 South Buona Vista Road

Land Area (sq m) 29,659

Launch Date Nov 2018 (phase 1)

Tenure 99 Years Leasehold

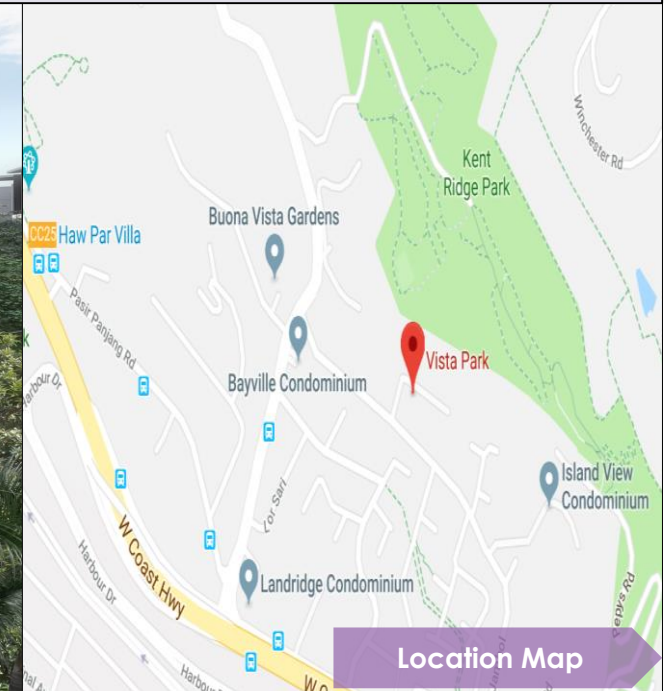
Gross Floor Area (sq m) 41,522

Est GDV S\$803 mil

**46%
sold
(for phase 1)**



Artist's impression



Location Map

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) 27,115

Est GDV S\$614 million

49%
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 The Plaza

Group's Stake 100%

Type Mixed-Use Development

Location 3 Tessensohn Road

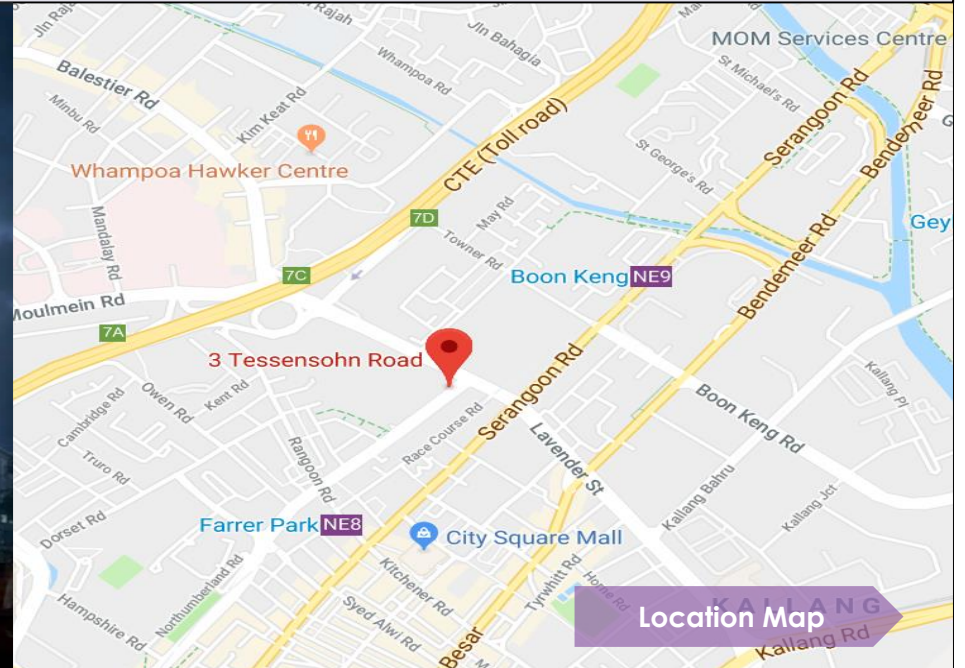
Land Area (sq m) 1,688

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-Use Development

100%
sold

Location 16 Lorong 35 Geylang

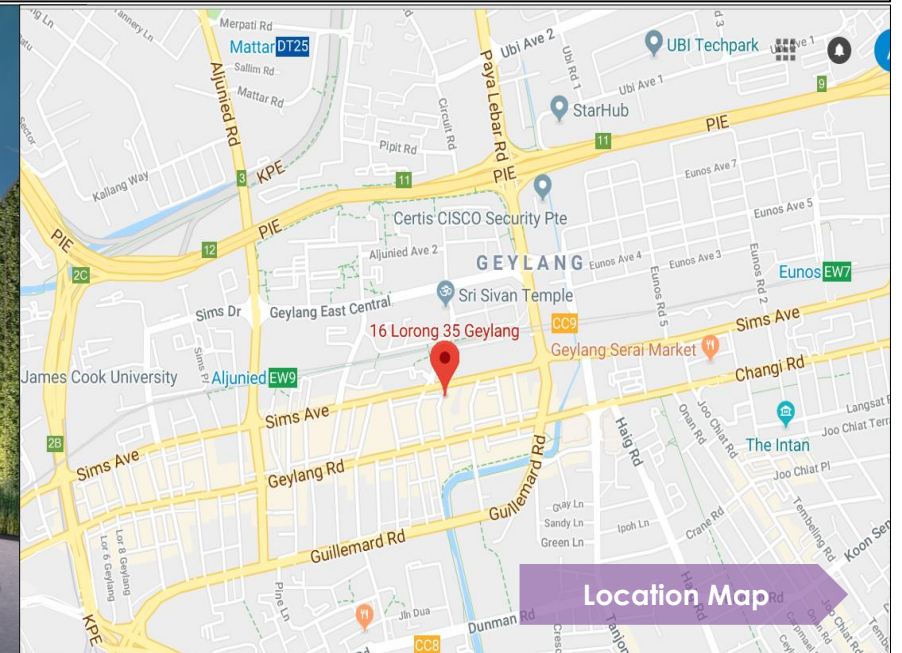
Land Area (sq m) 2,220

Launch Date May 2018

Tenure 99 years leasehold

Gross Floor Area (sq m) 6,215

Est GDV S\$55.5 mil



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

Gross Floor Area (sq m) 1,886

Type Residential

Launch Date Sep 2018

Est GDV S\$38.8 mil

54% 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\$33.3 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

Location 24 New Industrial Road

Tenure Freehold

Group's Stake 49%

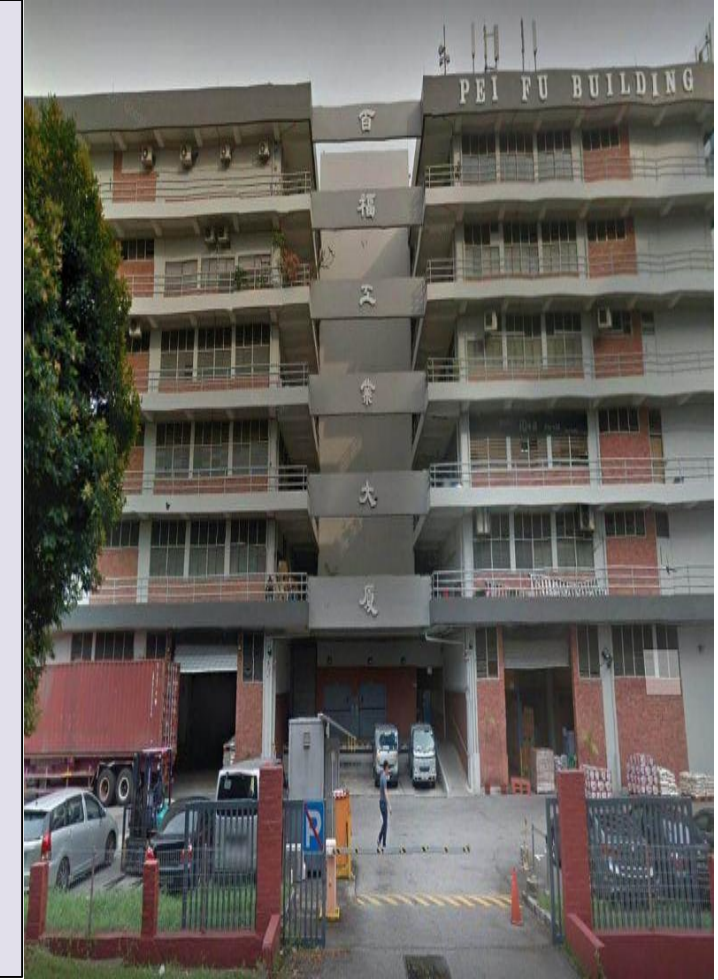
Land Area (sq m) 5,792

Gross Floor Area (sq m) 14,480

Type Commercial

Expected Launch Date 2H2018

Est GDV S\$138.4 mil



Sales Milestone - Overseas

Project	% sold	Revenue
Royal Wharf	87 units sold	SGD 88 million
KLCC (So Sofitel Resi)	156/200 78%	SGD 105 million
Dublin Landings	Office Block D1 and Block D2	SGD 431 million
The Palms	64/116 55%	SGD 49 million
The Peak (Retail) The Peak (Resi)	629 units 589 units	SGD 136 million SGD 235 million

**Total Sales attained =
SGD 1.044 Billion**

Timeline of launches - Overseas Projects

Project	Launch Date	Top Date	Remaining Revenue
Deanston Wharf	4q 2018	4 th q 2021	SGD 647 million
Dublin Landings (Residential and office)	4q 2018 (resi) 3q 2018 (office)	2 nd q 2020 4 th q 2019	SGD 352 million SGD 539 million
KLCC (resi and commercial)	2H2018	1 st q 2022	SGD 971-105 =866 million
Cyprus	2H2018	1 st q 2021	SGD 736 million
The Peak (Retail)	18 July 2018	3 rd q 2019	SGD 183 -136 =47 million

Approximately SGD 3.2 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\$876 million	S\$955 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**
- **92%** of total units sold* and successfully **handed over approximately 1,700 units.**

UK Development Portfolio Snapshot as at 4 November 2018

S\$876 million of unbilled progress billings

S\$955 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: 99.1%; Phase 2A: 96.0%
Phase 2B: 94.7%: Phase 3: 78.8%

Tenure Freehold

Gross Floor Area (sq m) 394,026

Est GDV S\$2.7 billion



Artist's impression

Operations Overview

Development Portfolio – United Kingdom (continued)

Property name **Deanston Wharf**

Group's Stake 50%

Type Residential with commercial units at ground level

Location Bradfield Road, London, E16 2AX

Land Area (sqm) 22,830

Expected Launch Date 2H2018

Tenure 999 years leasehold

Gross Floor Area (sqm) 79,033

EST GDV S\$647 million



Operations Overview

Development Portfolio – Cambodia

Unbilled contract	GDV to be launched/ in our portfolio
S\$313 million	S\$863 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 4 November 2018

S\$313 million of unbilled progress billings

S\$863 million worth of properties in our portfolio/ to be launched.

Operations Overview

Development Portfolio – Cambodia (continued)

Property name The Bridge

Group's Stake 50%

Type Mixed-Use Development

Location Village No.14, National Assembly Street, Tonle Bassac Commune, Chamkarmorn District, Phnom Penh, Cambodia

Land Area (sq m) 10,090

Launched Date March 2014- Residential
June 2014- SOHO, May 2016- Retail
% Sold Residential 99%, SOHO 100%,
Retail 86%

Completed
and
handover

Tenure Freehold

Gross Floor Area (sq m) 150,399

Est GDV S\$564.6 million



Operations Overview

Development Portfolio – Cambodia (continued)

Property name The Peak

Group's Stake 79%

Type Mixed-Use Development

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): 52%, Office: 100%, Retail: 57%

Tenure Freehold

Gross Floor Area (sqm) 208,750

EST GDV S\$712 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
(64 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-Use Development

Expected Launch Date TBC

Est GDV S\$399.8million

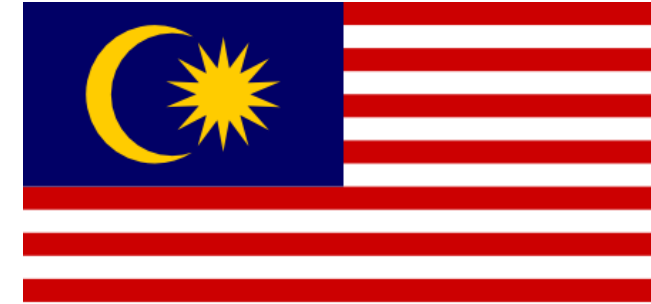


Operations Overview

Development Portfolio – Malaysia

Unbilled contract	GDV to be launched/ in our portfolio
S\$97 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 4 November 2018

S\$97 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-Use Development

Location No. H.S. (D): 120604, PT 50 Seksyen 58,
Bandar Kuala Lumpur, Daerah Kuala Lumpur

Land Area (sqm) 12,554

Launch Date SO Sofitel Resi : 2H 2018

Sold: 156 units

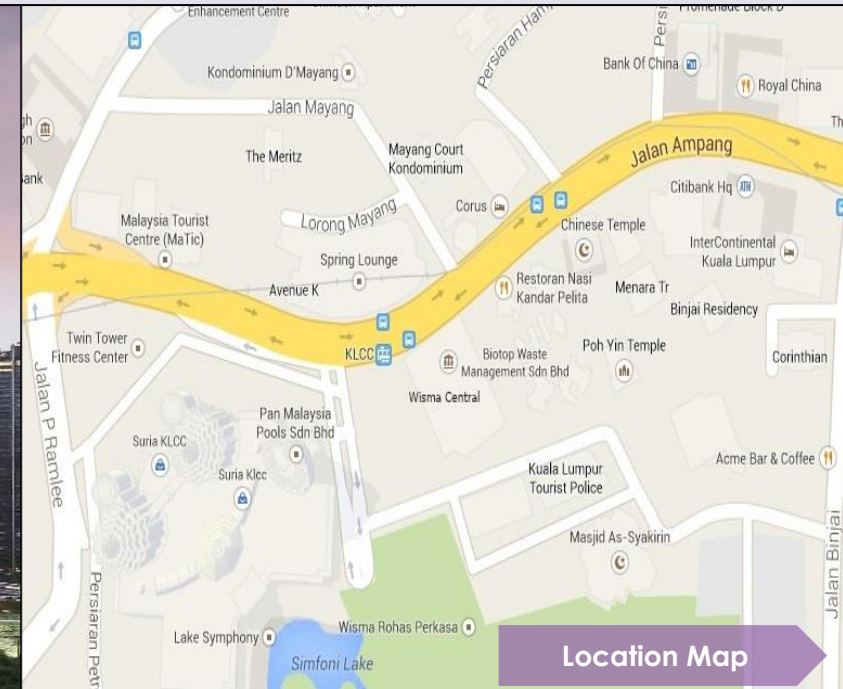
Tenure Freehold

Gross Floor Area (sqm) 175,979

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



Oxley Towers Kuala Lumpur City Centre



Location Map

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% ¹	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

¹ 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
-	\$S\$2.2 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 12 November 2018

\$S\$2.2 billion worth of properties in our portfolio/ to be launched.

Operations Overview

Development Portfolio – Ireland (continued)

Property name **Dublin Landings**

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

Type Mixed-Use Development

Location 72 – 80 North Wall Quay, Dublin 1

Land Area (sqm) 23,500

Expected Launch Date 2H2018 (Residential)

Tenure 300 years

Gross Floor Area (sqm) 96,330

EST GDV S\$1.3 billion

Block D1 and D2 sold – Eur 270 mil (S\$ 431 mil)



Construction progress as of Oct 2018



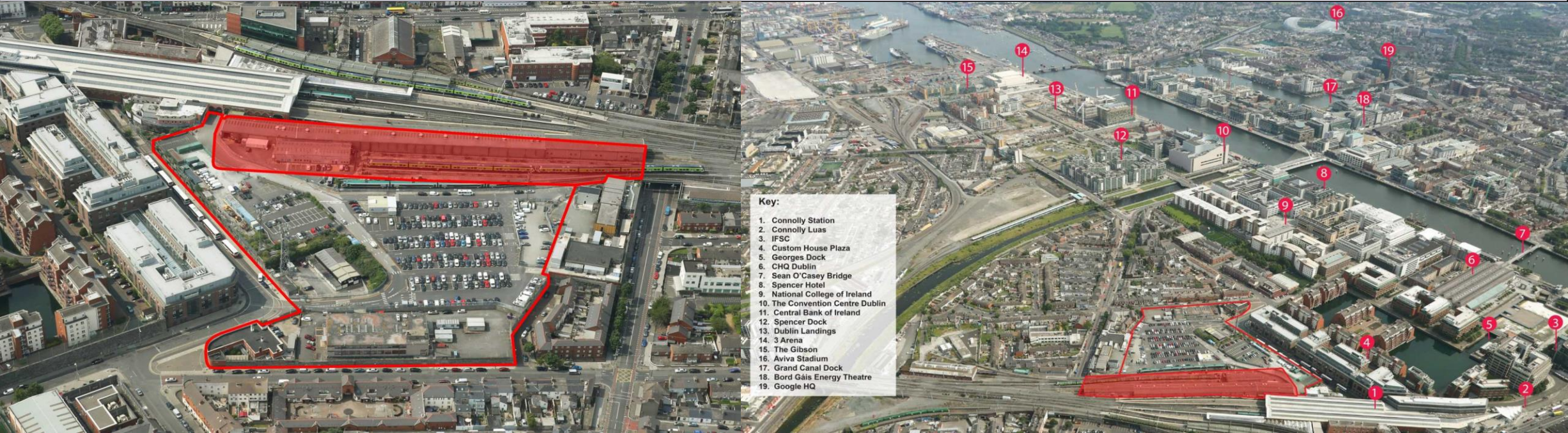
Dublin Landings

Artist's impression

Operations Overview

Development Portfolio – Ireland (continued)

Property name Connolly	Group's Stake 90%	Type Mixed-Use 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 4 November 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 TBC

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\$9.5 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 4 November 2018

S\$9.5 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

Group's Stake 30%

Type Transit-Oriented Development

Location Yangon Central Railways Station Area

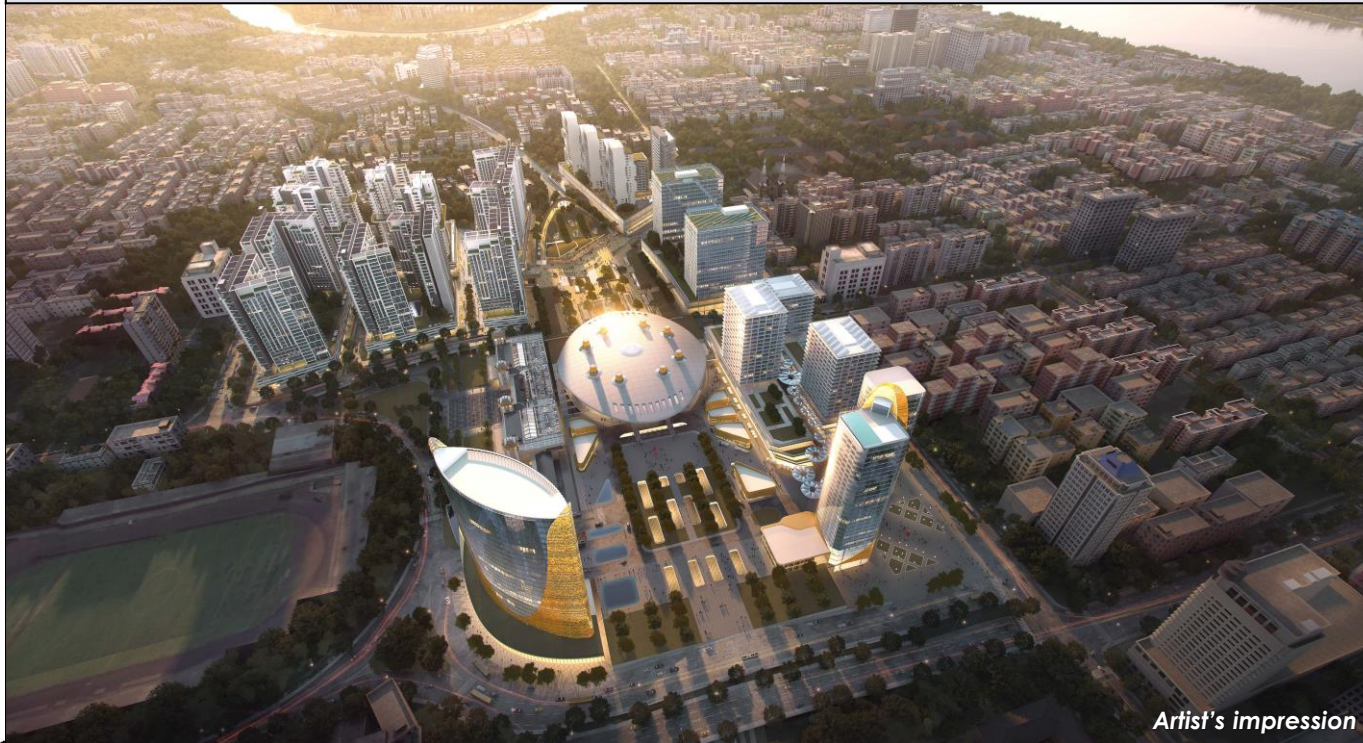
Land Area (sqm) 257,464

Launched Date TBC

Tenure Leasehold

Gross Floor Area (sqm) 1,091,319

EST GDV S\$3.3 billion



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)

Property name **Min Residences**

Group's Stake 50%

Type Mixed-Use Development

Location Block No., Min Dhama Road, Ward No.(4), Mayangone Township, Yangon Region, Myanmar

Land Area (sqm) 12,889

Launched Date May 17

Tenure Grant Land

Gross Floor Area (sqm) 122,579

EST GDV S\$313 million



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
-	S\$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 4 November 2018

S\$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) 2,778

Occupancy Office 97% ; Retail 98%

Tenure 99 years leasehold

Gross Floor Area (sqm) 37,129

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= $((2,800 \times 27,219) + (4,500 \times 5,960)) \times 10.76 = \text{SGD 1.1 billion}$

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) 2,849 (Commercial)

Indicative Valuation (commercial units)
S\$95 million

Type Commercial

Operations Leasing ; commenced from Oct 2017



Operations Overview

Investment Portfolio – Commercial, Singapore



Floravista

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



The Rise @ Oxley

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

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



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

Operations Overview

Investment Portfolio – Hospitality, Cambodia



Property name Shangri-La Hotel

Location Phnom Penh

Tenure Freehold

Group's Stake 79%

Type Hotel development

Operations TBC

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

Indicative valuation S\$150 million



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

Property name **Space @ Tampines**

Group's Stake 70%

Type Industrial

Location No. 18, Tampines Industrial Crescent

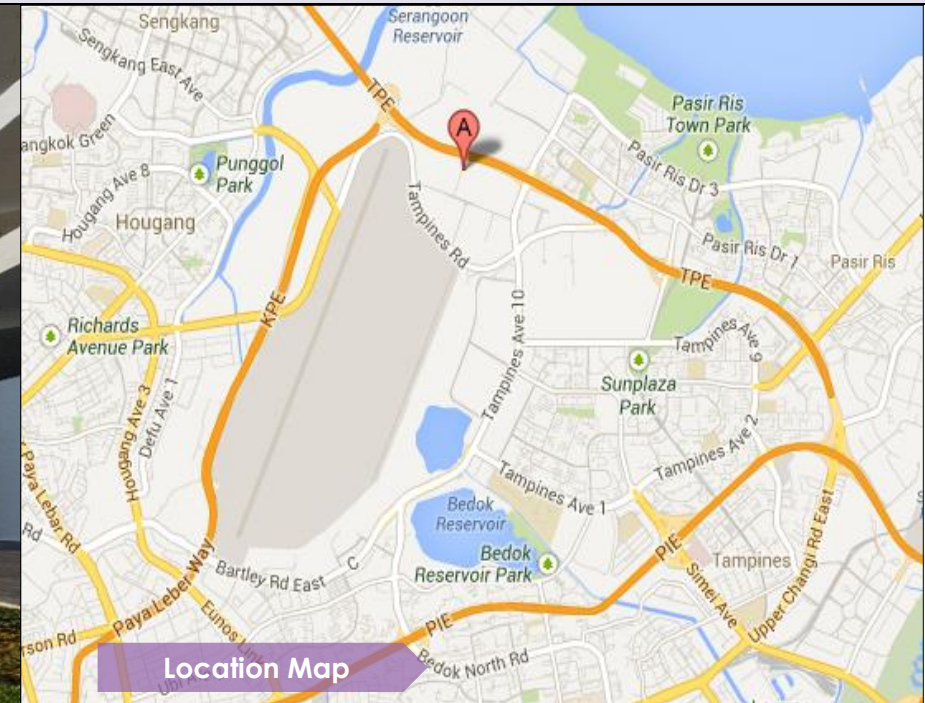
Land Area (sqm) 38,800

Occupancy 94%

Tenure 30 years leasehold

Gross Floor Area (sqm) 65,893

Recurring Income S\$11 million pa
Indicative Valuation S\$200million



Mergers and Acquisitions

Operations Overview

Key Investment – United Engineers

Oxley holdings has acquired more than 19% of United Engineers for more than S\$341 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 11th 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

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



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

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 Cainhoy and Frogmore- well known private equity funds.

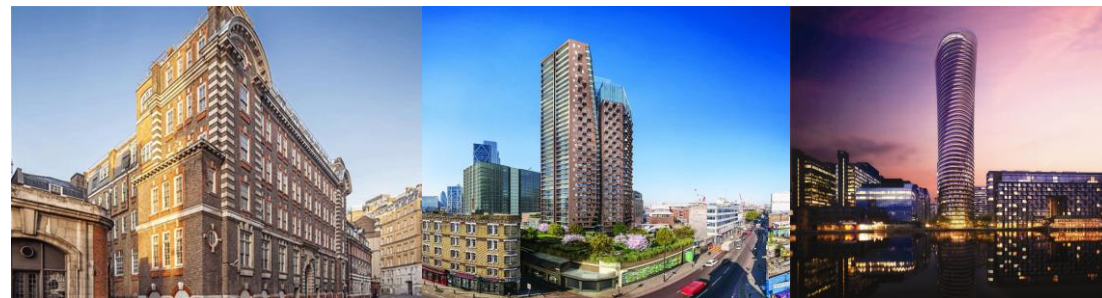
Key Financials

GBP'000	FY2016	FY2017 ⁽¹⁾	FY2018
Revenue	261,325	450,988	295,962
% growth		72.6%	-34.4%
EBITDA	114,975	109,582	95,885
% margin		-4.7%	-12.5%
PBT	69,389	75,323	46,547
Net income	65,990	67,256	43,271

(1) Better performance in FY17 was mainly due to residential developments - Lincoln Plaza, Wapping, The Fusion and Central House Hounslow, and sale of the Baltimore Wharf Hotel and Buckle Street.

- 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 4th largest nationally
- **largest** multi-unit builder in Western Australia, and 5th largest nationally
- **4th largest** home builder in Western Australia, and the 17th largest nationally

Key Financials

AUDm	FY2016	FY2017	FY2018
Revenue	521	343	319
% growth		-34.2%	-6.9%
EBITDA	2 	15 	14
% margin		654.1%	-6.6%
PBT	(3)	11	11
Net income	(2)	7	8

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 350 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 November 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	175.2	9.2	9.2	184.4	-	-
Floraville/Floraview/Floravista	Singapore	55%	138.2	125.5	12.7	7.0	138.2	-	-
KAP Residences/ KAP	Singapore	55%	545.3	543.4	1.9	1.0	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	5.4	26.3	26.3	33.3	1.6	1.6
Verandah Residences	Singapore	100%	249.0	49.8	199.2	199.2	249.0	-	-
Affinity at Serangoon	Singapore	40%	305.9	36.2	269.7	107.9	1,300.0	994.1	397.6
Riverfront Residences	Singapore	35%	720.7	104.8	615.9	215.6	1,500.0	779.3	272.8
The Plaza	Singapore	100%	-	-	-	-	111.5	111.5	111.5
Sixteen35 Residences	Singapore	100%	55.5	10.5	45.0	45.0	55.5	-	-
Parkwood Residences	Singapore	100%	-	-	-	-	28.6	28.6	28.6
The Addition	Singapore	100%	18.7	0.9	17.8	17.8	38.8	20.1	20.1
Mayfair Gardens / Modern	Singapore	100%	164.8	8.1	156.7	156.7	614.0	449.2	449.2
Kent Ridge Hill Residences	Singapore	100%	127.6	6.4	121.2	121.2	803.0	675.4	675.4
Ampas Apartment	Singapore	100%	-	-	-	-	160.5	160.5	160.5
Pei-Fu Industrial	Singapore	49%	-	-	-	-	138.4	138.4	67.8
Sub-total (Singapore)			3,186.6	1,706.4	1,480.2	909.1	6,571.3	3,384.7	2,198.3

Overview of Oxley's Development Portfolio (continued)

As at November 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)
Royal Wharf	UK	100%	2,415.0	1,538.8	876.2	876.2	2,723.4	308.4	308.4
Deanston Wharf	UK	50%	-	-	-	-	646.5	646.5	323.3
Sub-total			2,415.0	1,538.8	876.2	876.2	3,369.9	954.9	631.6
Dublin Landings	Ireland	90% / 79.5%	431.3	431.3	-	-	1,322.2	890.9	745.2
Connolly	Ireland	90%	-	-	-	-	1,300.0	1,300.0	1,170.0
Sub-total			431.3	431.3	-	-	2,622.2	2,190.9	1,915.2
The Peak	Cambodia	79%	403.7	155.1	248.6	196.4	711.7	308.0	243.3
The Palms	Cambodia	79%	49.3	6.6	42.6	33.7	137.3	88.1	69.6
The Garage	Cambodia	79%	-	-	-	-	399.8	399.8	315.9
The Bridge	Cambodia	50%	497.3	475.6	21.7	10.8	564.6	67.3	33.7
Sub-total			950.2	637.2	312.9	240.9	1,813.4	863.2	662.4
Oxley Towers Kuala Lumpur	Malaysia	100%	104.7	7.8	96.9	96.9	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
Sub-total			104.7	7.8	96.9	96.9	2,360.8	2,256.1	1,898.5
Oxley Convention City	Indonesia	10%	32.3	9.4	22.9	2.3	373.1	340.8	34.1
Sub-total			32.3	9.4	22.9	2.3	373.1	340.8	34.1
Min Residences	Myanmar	50%	12.3	2.7	9.5	4.8	313.0	300.7	150.3
Yangon Central Railways Station	Myanmar	30%	-	-	-	-	3,300.0	3,300.0	990.0
Sub-total			12.3	2.7	9.5	4.8	3,613.0	3,600.7	1,140.3
Gaobeidian	China	27.5%	-	-	-	-	4,000.0	4,000.0	1,100.0
Sub-total			-	-	-	-	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)			3,945.7	2,627.3	1,318.4	1,221.0	18,888.3	14,942.6	7,750.1
			7,132.3	4,333.7	2,798.6	2,130.1	25,459.6	18,327.4	9,948.5

\$S2.8 billion of unbilled contract that will be billed progressively
 Remaining GDV of **\$S18.3 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	$(4\% \times (10.5+7.7)) = 0.7$ million	Total: 1.3 billion
Affinity at Serangoon	$40\%(74\%(499+297)) = 236$ million	
Riverfront Residences	$35\%(46\%(575+308)) = 142$ million	
Parkwood Residences	$8.4+6.0 = 14.4$ million	
Kent Ridge Hill Residences	$79\% (418+95) = 405$ million	
Mayfair Gardens / Modern	$73\% (311+52) = 265$ million	
The Addition	$46\%(22.5) = 10.4$ million	
Ampas Apartment	$95+4.5 = 99.5$ million	
The Plaza	56 million	
Pei Fu Industrial	$49\%(76) = 37$ million	

No. of units remaining (Effective Stake)

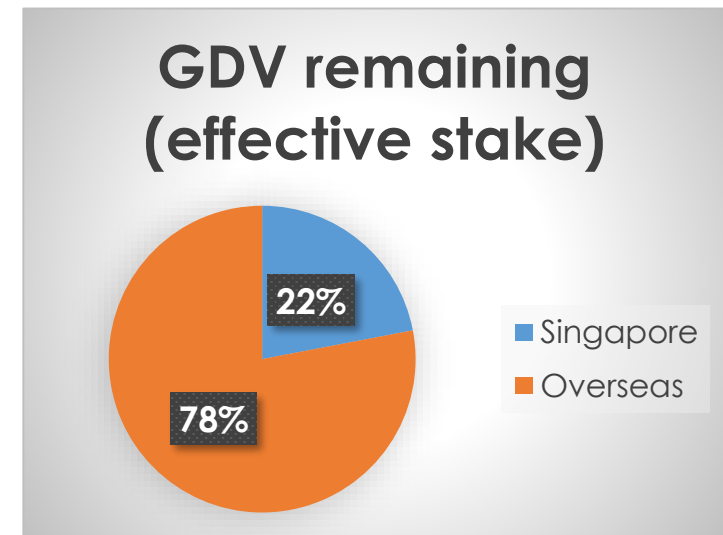
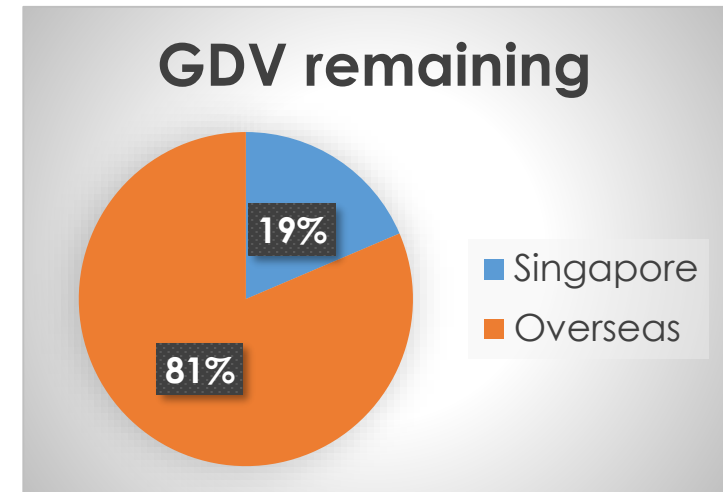
1 600 units

Exposure- Countries

Group- Singapore and Overseas

GDV left Singapore Portfolio	GDV left Overseas Portfolio
SGD 3.4 billion	SGD 14.9 billion

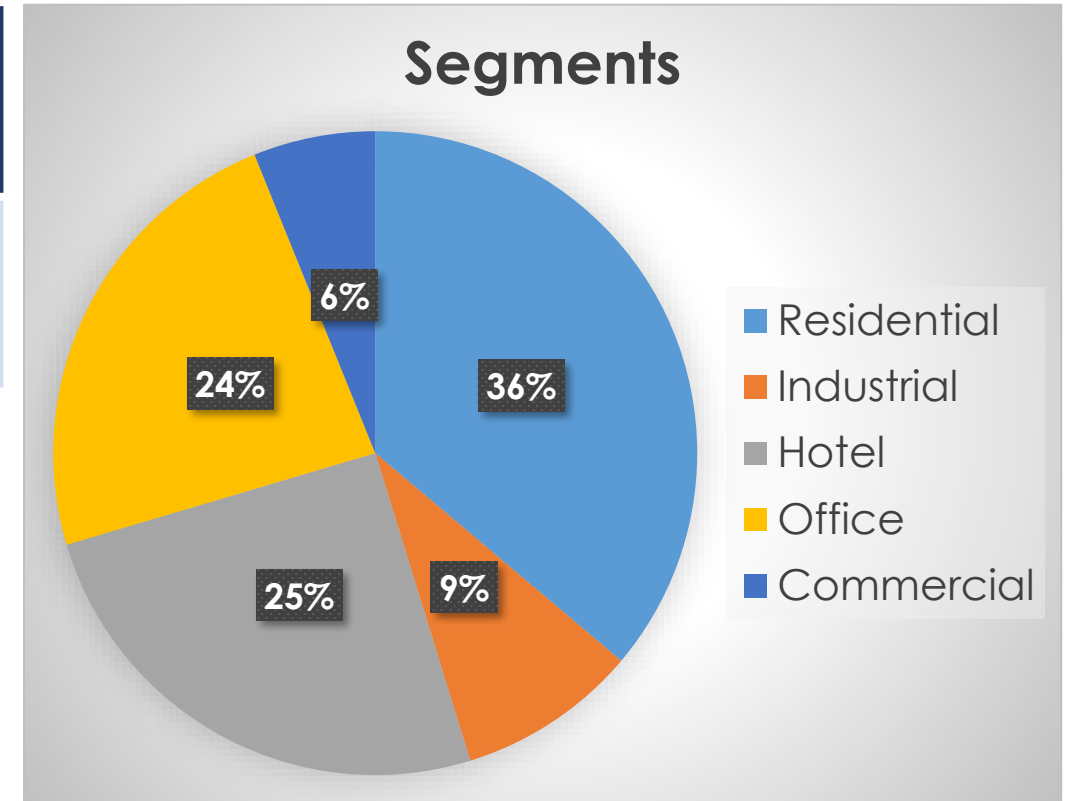
GDV left Singapore Portfolio (effective stake)	GDV left Overseas Portfolio (effective stake)
SGD 2.2 billion	SGD 7.8 billion



Exposure- Segments

Segments- Singapore Market (Effective Stake)

Residential (land value & DP/DC)	Industrial	Hotel	Office	Commercial
SGD1.3 billion	SGD326 million	SGD905 million	SGD844 million	SGD220 million



4. Financial Overview

- Financial Policy and Target
- Credit Metrics
- Debt 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

(\$ million)	First Quarter Ended			Full Year Ended		
	30-Sep-18	30-Sep-17		30-Jun-18	30-Jun-17	
	(Unaudited)	(Unaudited)	% Δ	(Audited)	(Audited)	% Δ
Revenue	170	311	-45%	1,189	1,343	-11%
Gross Profit	55	53	4%	186	386	-52%
Operating Profit *	40	49	-18%	267	341	-22%
Finance Costs	(22)	(9)	144%	(65)	(42)	55%
Share of (Loss)/ Profit from JV and associates	(4)	14	N.M.	103	-**	N.M.
Profit before Tax	14	54	-74%	305	299	2%
Profit after Tax	5	46	-89%	282	228	24%

- * Before finance costs and share of (loss)/ profit from JV and associates
- ** Amount is less than S\$1 million

Consolidated Financial Position

		As at		
(\$ million)		(Audited) 30-Jun-2017	(Audited) 30-Jun-2018	(Unaudited) 30-Sep-2018
Cash & Cash Equivalents		414	255	232
Development Properties		2,013	2,144	2,576
Total Assets		4,608	5,995	6,276
Current Borrowings		610	247	235
Non-Current Borrowings		1,850	3,214	3,555
Total Borrowings ⁽¹⁾		2,460	3,461	3,790
Net Borrowings ⁽²⁾		2,046	3,206	3,558
Total Liabilities		3,519	4,518	4,823
Total Equity		1,089	1,477	1,453
Total Tangible Net Worth (TNW) ⁽³⁾		1,130	1,502	1,479

(1) Of the total bank borrowings of S\$3.8 billion (30 June 2018: S\$3.5 billion), S\$55.7 million (30 June 2018: S\$56.0 million) is secured by several guarantees given by the non-controlling shareholders of the subsidiaries.

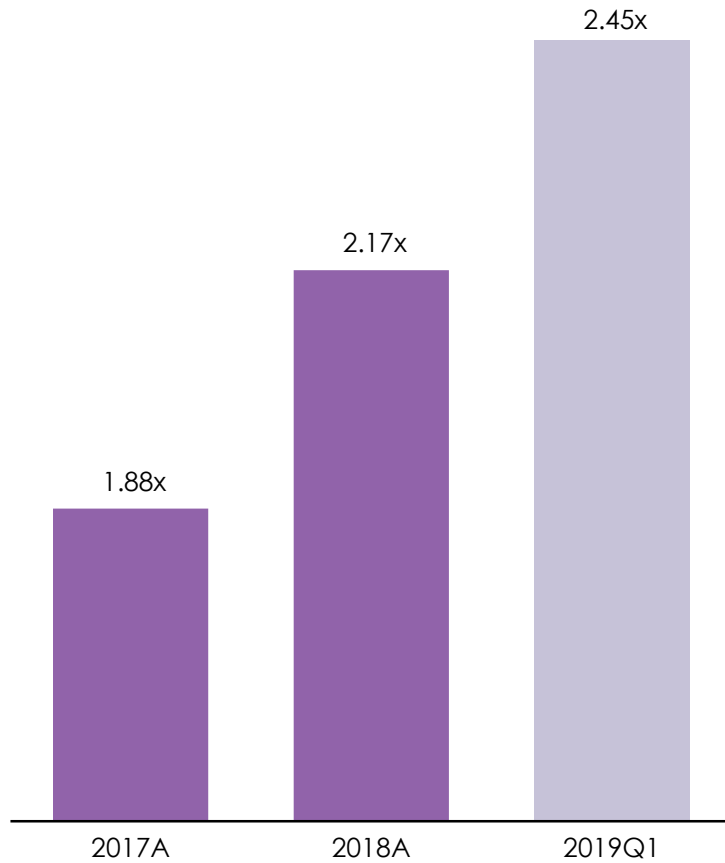
(2) Total borrowings net of cash and cash equivalents.

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

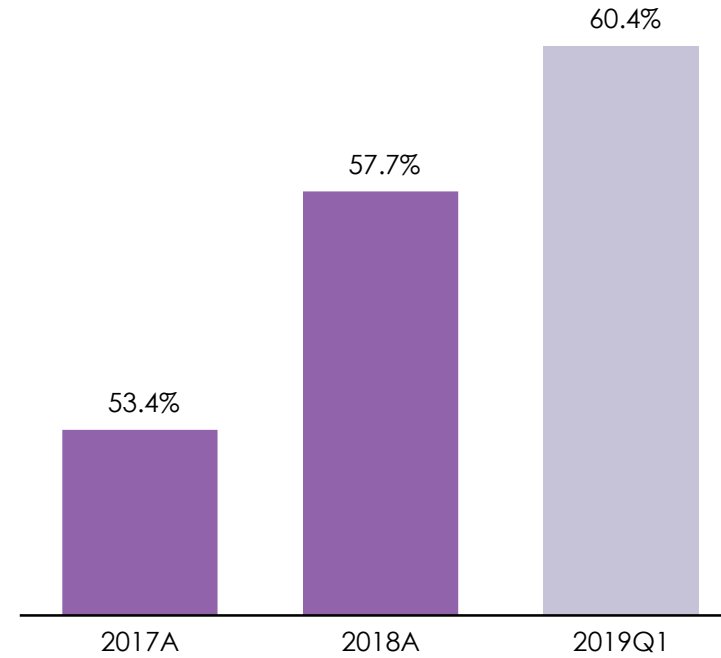
Financial Overview

Credit Metrics

Total net debt / Equity



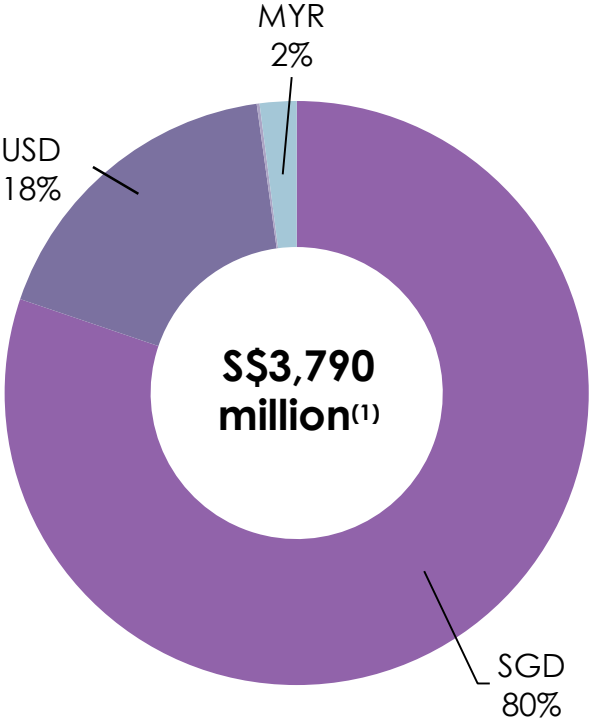
Total debt / Assets



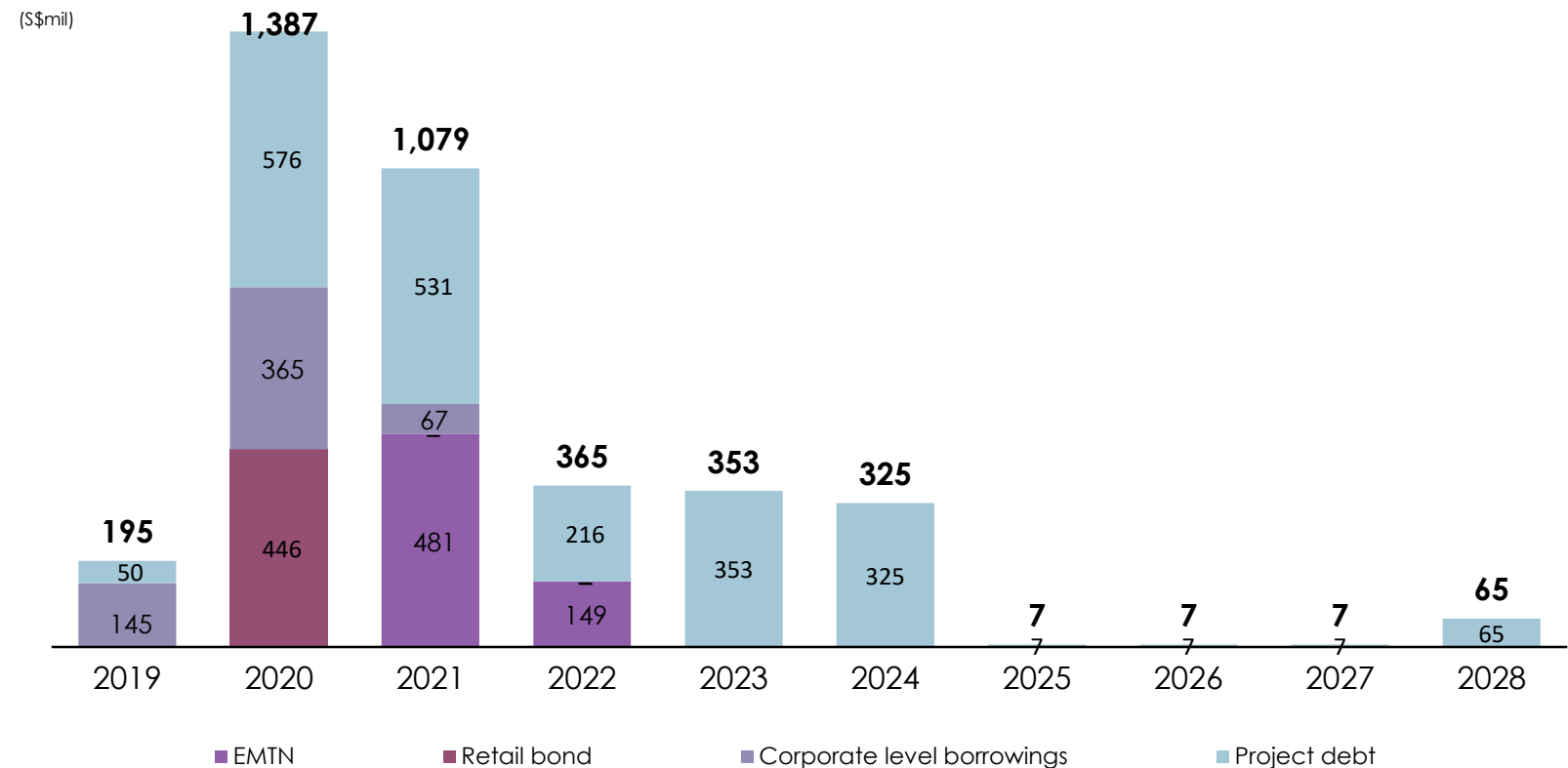
Financial Overview

Debt Profile as at 30 Sep 2018

Debt breakdown by currency



Debt breakdown by maturity and type



Note:
(1) Breakdown includes amortised transaction costs.

Stock Information

Stock Information

Dividend History

Stock Information

(As at 2 Nov 2018)

OHL SP

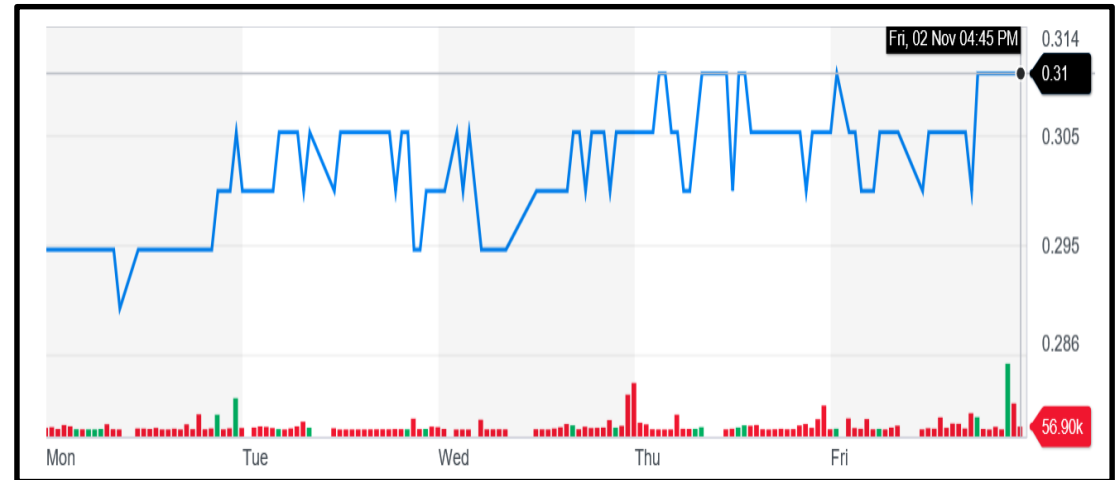
Price	S\$0.31
Market Cap	S\$1.3b
PE	4.3x
PB	0.9x
Free float	19.06%

(As at 26 Oct 2018)

Top Shareholders

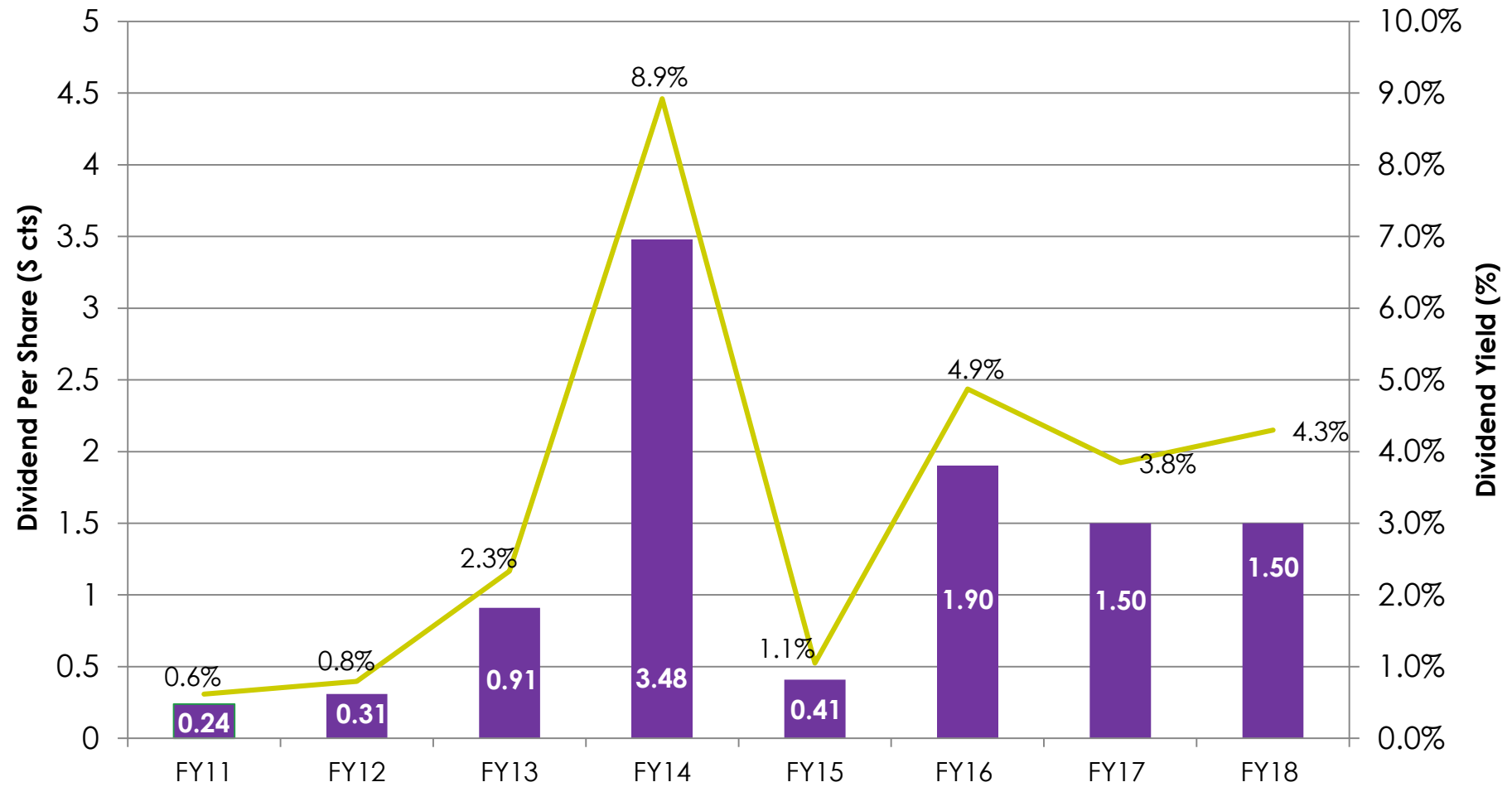
% Holding

Ching Chiat Kwong	41.51
Low See Ching	27.76



Stock performance, Yahoo Finance, as of 2 Nov 2018

Dividend History





Dublin Landings, Ireland

Thank you

