



Oxley Holdings Limited  
Company Registration Number 201005612G

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**For immediate release**

## **Oxley divests No. 3 Dublin Landings for EUR115.0 million**

- ***Marks the completion of sale of the development at Dublin Landings, Ireland***
- ***Total consideration from the development and sale of the commercial and residential developments is EUR745.4 million, of which EUR591.5 million (approximately S\$893.2 million) is received by Oxley***
- ***Embarks on the new development at Connolly Station with gross development value of more than S\$1.0 billion***
- ***Cements Oxley's reputation as an established and reliable property developer in the UK and Ireland***

Singapore and Hong Kong, 16 December 2019 – Oxley Holdings Limited (“Oxley”, and together with its subsidiaries, the “Group”), a home-grown property developer with business presence in 11 geographical markets, announced that its wholly-owned subsidiary, Oxley Docklands Quay Two Limited, has entered into a memorandum of agreement with Iput PLC, as the purchaser, for the sale of the leasehold interest of 297 years in No. 3 Dublin Landings for EUR115.0 million (approximately S\$173.7 million), of which Oxley is entitled to receive 77.8% of the sale price while National Asset North Quays DAC is entitled to receive the balance.

The sale price was negotiated based on the prevailing market conditions and the nearly completed state of the property. A deposit of EUR11.0 million has been paid upon signing of the memorandum of agreement and held in escrow. Upon completion of the sale (which is expected to take place by end of 2019), the balance of the sale price, less an escrow sum of EUR2.4 million, will be paid and the deposit shall be released to Oxley. The escrow sum will be progressively released to Oxley upon the expiry of the defects liability period and the issue of certain certifications in respect of the property. The proceeds from the sale will contribute positively to the cashflow of the Group.



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No. 3 Dublin Landings is one of the five commercial buildings developed by the Group at Dublin Landings, a new commercial centre in the heart of the Irish capital that offers more than 1 million square feet of office, residential and retail space. All the other four commercial buildings have been sold and Dublin Landings is now home to Central Bank of Ireland and a new community of entrepreneurs occupying almost 10,000 square metres of office space that has been leased to WeWork. In addition to the commercial space, the Group developed 298 residential apartments which have been sold and are to be delivered progressively from November 2019 to June 2020. Total consideration from the development and sale of the commercial and residential developments is EUR745.4 million and the Group is entitled to EUR591.5 million while National Asset North Quays DAC receives the balance.

The success of the development at Dublin Landings cements the Group's reputation as an established and reliable property developer. The Group is embarking on the development of a 2-hectare site at Connolly Station into a 1 million square feet mixed-use development comprising residential units, a hotel block, and office and retail space. Connolly Station is one of the most central and highly accessible locations in Dublin City with approximately 30,000 commuters per day. Oxley was appointed by the Irish government in March 2018 through its statutory corporation, C oras Iompair  ireann, to develop the site with the aim to create a revamped city centre that offers enhanced passenger experience through Connolly Station.

*“The completion of the Dublin Landings project marks a milestone in Oxley’s foray into Europe. It would not have been possible without support from our business partners and associates. The new development at Connolly Station gives Oxley an excellent opportunity to participate in the transformation of the most visible location in Dublin”*

*Mr Ching Chiat Kwong  
Executive Chairman and CEO*



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Dublin Landings, Ireland

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### **About Oxley Holdings Limited**

Oxley Holdings Limited is a home-grown 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\$1.5 billion as at 12 December 2019.

The Group currently has a business presence across 11 geographical markets including Singapore, the United Kingdom (the "UK"), Ireland, Cambodia, Malaysia, Indonesia, China, and Myanmar.

Since Oxley's incorporation in March 2010, the Group has launched a portfolio of 38 projects, and completed 30 projects. It is currently developing a waterfront township development in London, UK, two mixed-use developments in Phnom Penh, Cambodia, and the largest mixed-use development in the business district of Dublin, Ireland. 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](http://www.oxley.com.sg)

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