

MAYFAIR

GARDENS

Executive Summary	
Developer	Citrine Property Pte Ltd Subsidiary of Oxley Holdings Limited
Developer license no.	C1281
Project Name	Mayfair Gardens
Location/Address	8,10,12 and 14 Rifle Range Road
Tenure of Land	99-Year Leasehold from 26 September 2018
Site Area	10788.8 sqm
Expected Vacant Possession	Vacant Possession: 31 Dec 2024 Legal Completion: 31 Dec 2027
Plot Ratio	1.4
Description of building	Proposed erection of condominium housing comprising 4 blocks of 5-storey with attic residential flats (Total 215 units), basement carpark, swimming pool and communal facilities on MK 16 Lots 01611N & 01613L at Rifle Range Road (Bukit Timah Area)
No. Of Car Park Lots	B1 – 174 (inclusive of 2 visitor lots) Handicap – 3
Estimated Maintenance Fee	Based on estimation, the MF is \$70/SV/mth, 5 Shares – \$350/mth 6 Shares - \$420/mth 7 Shares - \$490/mth This figure is indicative estimate that is subject to changes & approval from the competent authorities.

Mayfair Garden Draft Unit Mix

Type	Estimated size (sqft)	No. Units	Percentage
1 Brm	495-646	25	12%
1+ Study	549-753	64	30%
2 Brm	710-904	72	33%
2+ Study	797-1023	14	7%
3 Brm	1012-1216	26	12%
4 Brm	1216-1249	8	4%
PH	1539-1733	6	3%
Total		215	100%

Project Account

Mayfair Gardens Payment Details	For payment made by way of Cheque should crossed “Account Payee only” and drawn in favour of MALAYAN BANKING BERHAD for project account number 04013020241 OF CITRINE PROPERTY PTE. LTD.
<u>Overseas T.T. Account - For Project A/C</u>	
Beneficiary's Bank Name	Malayan Banking Berhad, Singapore Branch
Bank Address	2 Battery Road Maybank Tower Singapore 049907
Account No.	040-130-202-41
Bank Code	7302
SWIFT Code	MBBESGSG
Branch Code	001
Beneficiary's Account Name	Citrine Property Pte. Ltd.

Mayfair Gardens sold en bloc to Oxley Holdings for \$311m

\$52m

Estimated additional lease top-up premium, to top up the lease to a fresh 99 years.

19,368

Site area in sq m of Mayfair Gardens, a private residential estate made up of six residential walk-up blocks, with units ranging from 100 sq m to 200 sq m.

The collective sale market continues to thrive, with the latest being Mayfair Gardens, snapped up by listed property developer Oxley Holdings for \$311 million.

The reserve price was \$265 million.

Each owner stands to collect a gross sale price of around \$1.7 million to \$2.89 million once the deal goes through successfully.

The private residential estate is made up of six residential walk-up blocks with units ranging from 100 sq m to 200 sq m, and has a site area of 19,368 sq m.

Located off Dunearn Road, it is near schools such as Methodist Girls' School and Hwa Chong Institution.

It is about a 300m walk from King Albert Park MRT station.

The sale price, with an additional lease top-up premium estimated at \$52 million to top up the lease to a fresh 99 years, translates to a land price of about \$1,244 per square foot per plot ratio (psf ppr), said marketing agent Knight Frank in a statement yesterday.

The public tender for Mayfair Gardens was launched on Oct 23

and closed last Thursday, with owners of 105 of the 124 units – which accounted for more than 84 per cent of the total strata area – agreeing to the collective sale.

Mr Ian Loh, executive director and head of investment and capital markets at Knight Frank, said the new development could potentially house 387 homes of an average 70 sq m in size.

"At the sale price of \$311 million, the breakeven price for the new project is estimated at \$1,780 psf," he said.

Under the 2014 Master Plan, the site is zoned "residential" with a gross plot ratio of 1.4, which allows redevelopment potential to reach up to a maximum permissible gross floor area of 291,865 sq ft.

Oxley Holdings said in a statement to the Singapore Exchange that the purchase will be funded by internal resources and bank borrowings.

Knight Frank has sold five collective sale sites worth a total of \$1.8 billion in the last six months, including Normanton Park and Dunearn Court.



Mayfair Gardens is located off Dunearn Road, and is near schools such as Methodist Girls' School and Hwa Chong Institution.

It is about a 300m walk from King Albert Park MRT station.

PHOTO: KNIGHT FRANK

Mayfair Gardens sold en bloc for S\$311 million

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Singapore

THE en bloc train continues to chug along with Oxley Holdings' subsidiary, Citrine Property, clinching Mayfair Gardens for S\$311 million.

The sale price, with an additional lease top-up premium estimated at S\$52 million to top up the lease to a fresh 99 years, translates to a land price of approximately S\$1,244 per square foot per plot ratio (psf ppr),

said marketing agent Knight Frank in a press release.

Each owner stands to collect a gross sale price of around S\$1.7 million to S\$2.89 million once the deal successfully goes through.

The public tender for Mayfair Gardens was launched on Oct 23 at a reserve price of S\$265 million and closed on Nov 16, with owners of 105 of the 124 units – which accounted for over 84 per cent of the total strata area – agreeing to the collective sale.

Ian Loh, executive director and head of investment & capital markets at Knight Frank, said: "The new development could potentially house 387 residential units, assuming 70 square metres on average, in this desirable area. At the sale price of S\$311 million, the breakeven price for the new project is estimated at S\$1,780 psf."

The private residential estate is made up of six residential walk-up blocks with units ranging from 100 to 200 square metres and has a site area

of 19,368 square metres. Located off Dunearn Road, it is near schools such as Methodist Girls' Primary & Secondary Schools and Hwa Chong Junior College and is 300 metres from King Albert Park MRT station.

Under the 2014 Master Plan, the site is zoned "Residential" with a gross plot ratio of 1.4, which allows redevelopment potential to reach up to a maximum permissible gross floor area of approximately 291,865 sq ft.

Oxley said in a release to the Singa-

pore Exchange that the purchase will be funded by internal resources and bank borrowings.

Knight Frank has sold five collective sale sites worth a total of S\$1.8 billion in the last six months, including Normanton Park and Dunearn Court.

In a separate announcement, Oxley said that a supplemental agreement has been reached with the National Treasury Management Agency (NTMA) of Ireland for additional leases of certain levels of Block D1 at

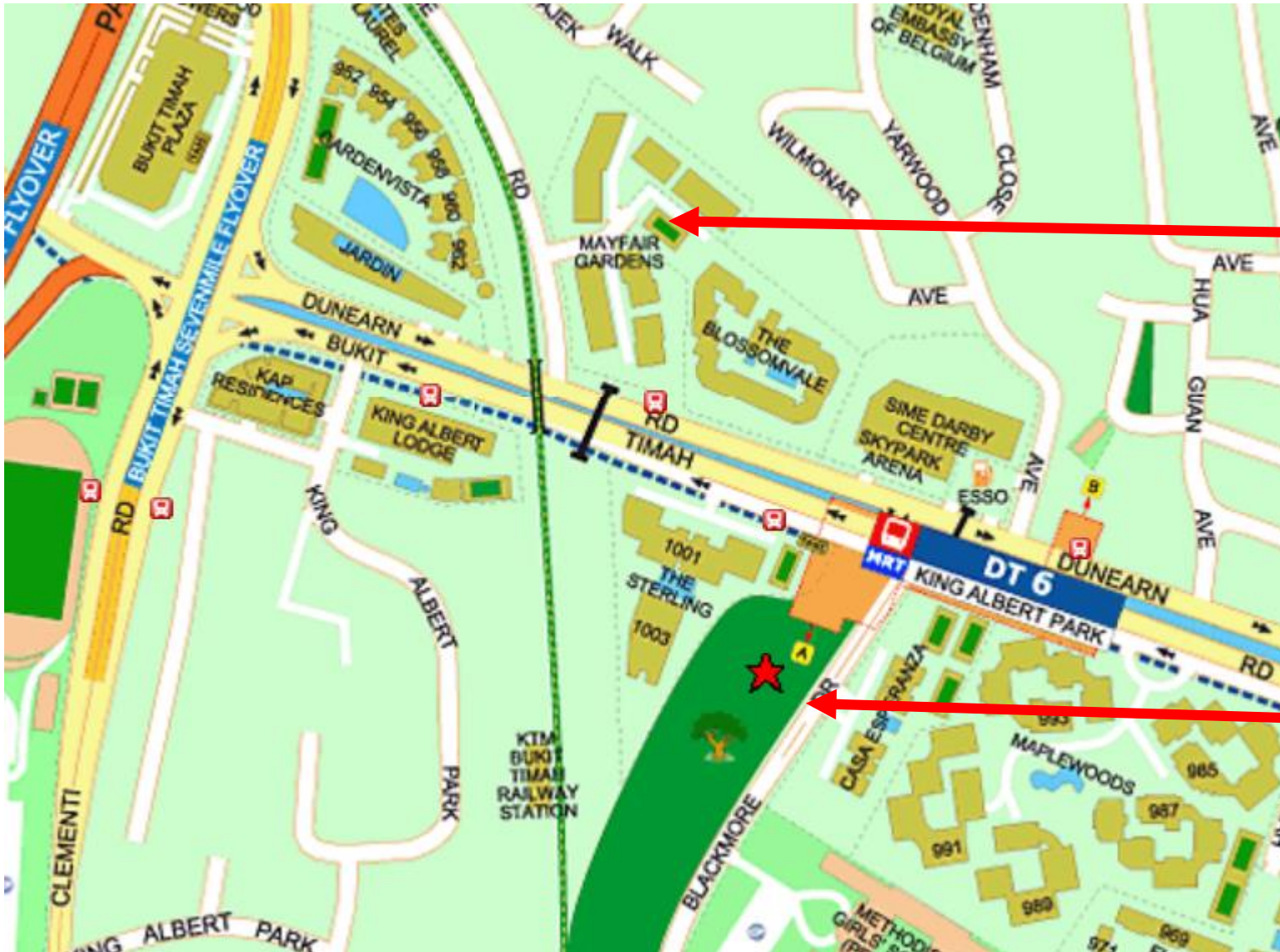
Dublin Landings, comprising an estimated aggregate floor area of 5,695 square metres. The additional leases are for a term of 25 years, starting in March next year.

In January this year, the property developer announced that its wholly owned subsidiary, Oxley Docklands Quay, had secured NTMA as the first anchor tenant for Dublin Landings, which is Oxley's first development project in Ireland.

Shares in Oxley closed at S\$0.67 on Friday, down four cents.

Information Subject to Change.
For Agent training

Showflat location – Blackmore Drive



Mayfair

Showflat



Mayfair Modern
171 units

Mayfair Gardens
215 units



North view Bukit Timah Hill and Landed

From Level 5



East View Greenery and Landed

From Level 5

