ParkwayLife REIT

("PLife REIT")

1H 2025 BUSINESS UPDATE

(6 August 2025)

Disclaimer

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The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, Parkway Trust Management Limited, as manager of Parkway Life REIT (the “Manager”) or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders of Parkway Life REIT may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the “SGX-ST”). Listing of the Units on SGX-ST does not guarantee a liquid market for the Units.

The past performance of Parkway Life REIT or the Manager is not necessarily indicative of the future performance of Parkway Life REIT or the Manager.

This document may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from these forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition, shifts in expected levels of property rental income, changes in operating expenses, property expenses, governmental and public policy changes and the continued availability of financing in the amounts and on the terms necessary to support Parkway Life REIT’s future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view of future events.

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("PLife REIT")

Agenda

1 1H 2025 Key Highlights

2 Financial Performance

3 Property Portfolio

4 Growth Strategy

5 Capital & Financial Management

6 Appendix (Property Information)

Higher Gross Revenue for 1H 2025

- arising from the nursing homes acquired in Japan and France last year, partly offset by the depreciation of JPY

S$78.3 million ▲ 8.1%

DI and DPU Growth Y-o-Y

- Higher distributable income attributed to acquisitions in 2024 and Singapore hospitals with step-up lease arrangements
- Arising from an enlarged unit base, resultant DPU for 1H 2025 grew by 1.5%[1]

S$49.9 million ▲ 9.5%

7.65 cents ▲ 1.5%

Strong Balance Sheet & Capital Structure[2]

- No long-term debt refinancing needs till September 2026

All-in debt cost	Gearing	Interest cover
1.50%	35.4%	9.1 times

1. *Pursuant to the equity fund raising exercise, 47,369,000 units were issued on 1 November 2024. DPU for 1H 2025 is based on an enlarged unit base*
2. *As at 30 June 2025*

On-going Management of PLife REIT's Financial Risks

- Principal FX risk mitigated as JPY acquisitions are fully funded by JPY loans and synthetic JPY loan[1] (natural hedge)
- Similarly, the principal FX risk for the France portfolio was mitigated by swapping the SGD proceeds raised to fund the transaction via the Equity Fund Rising exercise into EUR via EUR/SGD cross currency swap
- Income FX risk mitigated with JPY and EUR net income hedges in place till 1Q 2029 and 1Q 2030 respectively
- As at 30 June 2025, about 97% of interest rate exposure is hedged

Tax Exemption on foreign-sourced income from France

- PLife REIT has put forth application for tax exemption to Inland Revenue Authority of Singapore's (IRAS) on foreign-sourced income[2] to be received in Singapore
- On 25 July 2025, IRAS approval was obtained on the foreign-sourced dividend income for the France portfolio as well as foreign-sourced interest income for 7 of the eleven French properties[3], to be received in Singapore
- Estimated full year tax saving[4] approximates S$1.26 million / 0.19 cents represent 1.3% of 2024's recurrent DPU of 14.92 cents

1. *Refers to Singapore dollar denominated loan which was overlaid with cross currency interest rate swap to realign it into effective JPY loan*
2. *Relating to dividend income and interest income where such income originates from rental and property-related income or gains from disposal of the overseas properties*
3. *Still pursuing tax exemption on foreign-sourced interest income for remaining 4 French properties*
4. *For the 7 properties which IRAS' approval was obtained*

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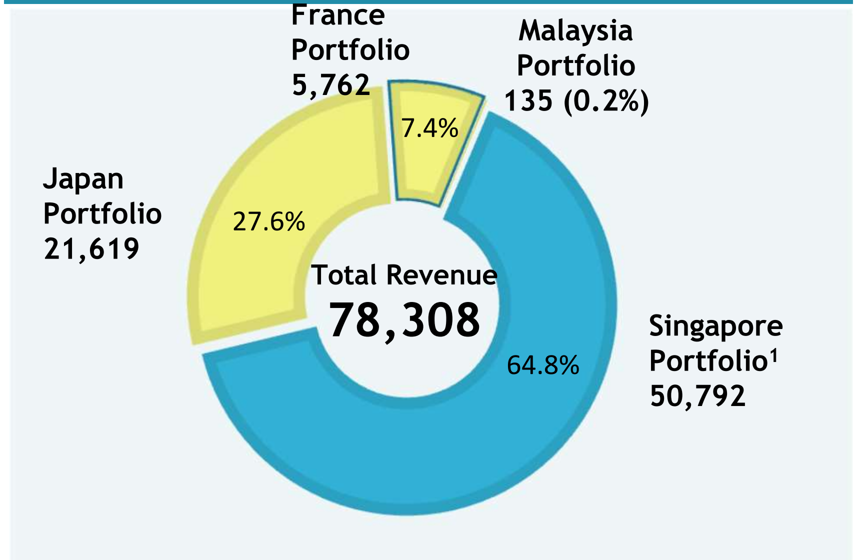
Financial Performance

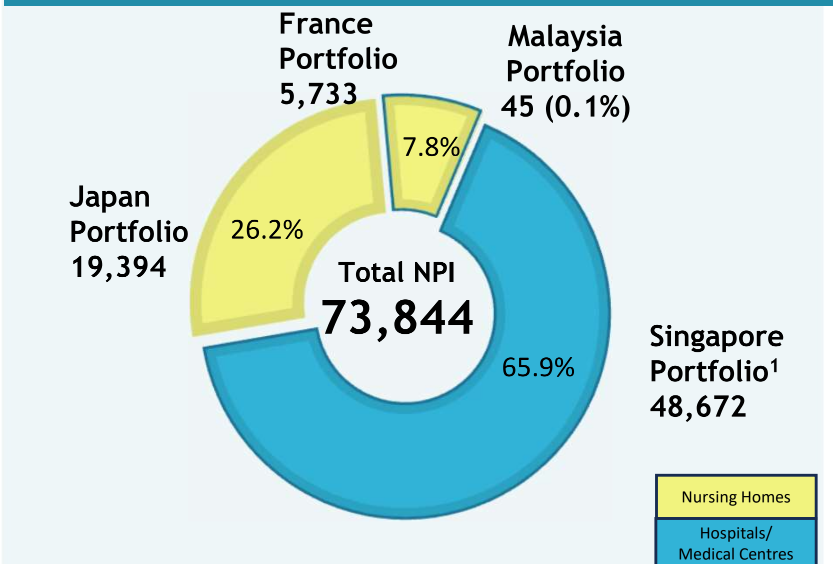
2

1H 2025 Revenue and NPI Composition

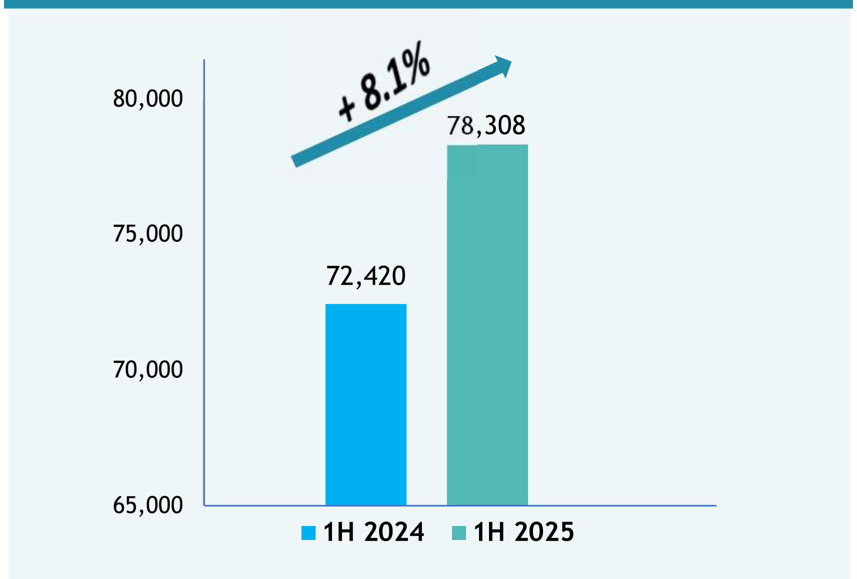
Gross Revenue (S$'000)



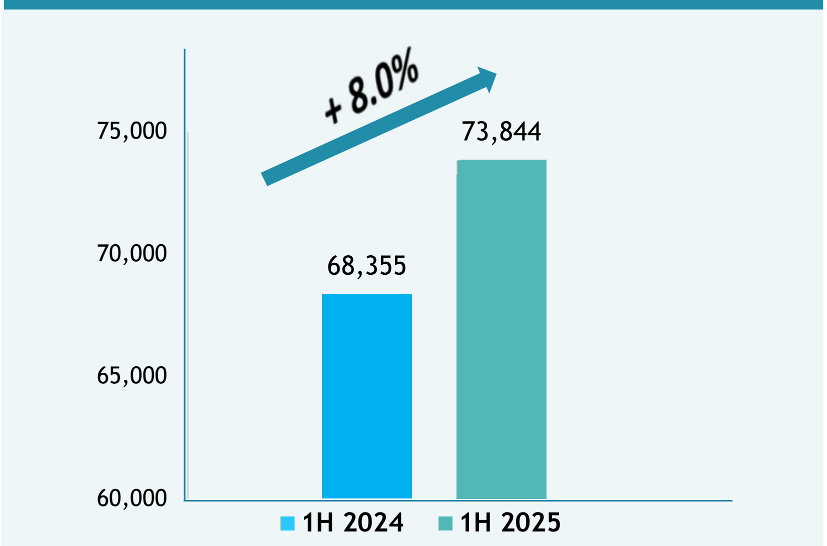
Net Property Income (S$'000)



Gross Revenue (Overall Portfolio)



Net Property Income (Overall Portfolio)



1. *Singapore Portfolio comprises Mount Elizabeth Hospital, Gleneagles Hospital and Parkway East Hospital*

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Consolidated Statements of Total Return

(S$'000)	1H 2025	1H 2024	%
Gross Revenue (A)	78,308	72,420	8.1
Net Property Income (A)	73,844	68,355	8.0
Trust Expenses[1]	(10,191)	(9,037)	12.8
Foreign exchange gain (net)	4,353	5,130	(15.1)
Finance costs (net)[2] (B)	(6,781)	(5,451)	24.4
Net Change in Fair Value of Financial Derivatives (C)	(5,383)	8,188	n.m.
Net Change in Fair Value of Investment Properties[3]	(11,342)	(12,023)	(5.7)
Income Tax Expense	(3,927)	(3,334)	17.8
Total return for the period after tax before distribution	40,573	51,828	(21.7)
Distribution adjustments[4]	9,350	(6,219)	n.m.
Amount available for distribution	49,923	45,609	9.5
Distribution per unit (DPU)	**7.65 cents**	**7.54 cents**	1.5

- (A) Gross revenue and NPI have increased mainly due to contribution from one nursing home acquired in Japan in August 2024, and 11 nursing homes acquired in France in December 2024. This was offset by depreciation of Japanese Yen. In addition, the Singapore properties with step-up lease arrangements[5] contributed to higher distributable income in 1H 2025.
- (B) Finance costs have increased mainly due to funding of capital expenditure and Japan acquisition in 2024 and higher interest costs from Japanese Yen debts. Notwithstanding, interest cost on loans drawn down to fund Capex has no distribution impact as they are not subject to deduction when computing distributable income[4] to Unitholders.
- (C) At the reporting date, the Group has outstanding forward exchange contracts with aggregate notional amounts of approximately $135.1 million. A change in fair value of $5.4 million loss in 1H 2025 was charged to the statement of total return.

1. Include management fees
2. Net off interest income
3. Includes effect of recognising rental income on a straight-line basis over the lease term of the investment properties i.e. effective rent. There is no distribution impact arising from effective rent treatment
4. Distribution adjustment is net of amount retained for capital expenditure ($3m p.a.). Distribution adjustments are largely on net change in fair value of financial derivatives & investment properties, financing costs incurred for capex, effects of recognising rental income on a straight-line basis and temporary differences
5. Referring to the new 20.4-year master lease agreements for its three Singapore hospitals.

Consolidated Statements of Financial Position

Assets and Liabilities (S$'000)	30 June 2025	31 December 2024
Investment Properties[1] (A)	2,522,388	2,464,764
Cash and cash equivalents	49,043	29,471
Other Assets[2]	49,569	56,912
Total Assets	**2,621,000**	**2,551,147**
Loans and Borrowings[3] (B)	925,415	884,040
Other Liabilities[4]	101,295	97,155
Total Liabilities	**1,026,710**	**981,195**
Net Assets / Unitholders' Funds	**1,594,290**	**1,569,952**
Net Asset Value (NAV) per unit ($)	2.44	2.41
Unit Price ($)	4.10	3.75
Premium to NAV (%)	**+68.0**	**+55.6**

- (A) The increase in investment properties was largely due to capex work done for the period and appreciation of the Japanese Yen and European Euro.
- (B) The increase in loans and borrowings was largely due to the appreciation of Japanese Yen and drawdown of loans for Capex and working capital purposes.

1. *Includes assets held for sale. For more details, please refer to the announcement of PLife REIT titled "Divestment of Strata Units and Lots in Malaysia" dated 21 April 2025*
2. *Includes financial derivatives, trade and other receivables*
3. *Includes unamortised transaction costs; excludes lease liabilities*
4. *Includes financial derivatives, security deposits, lease liabilities, deferred income, deferred tax liabilities, trade and other payables*

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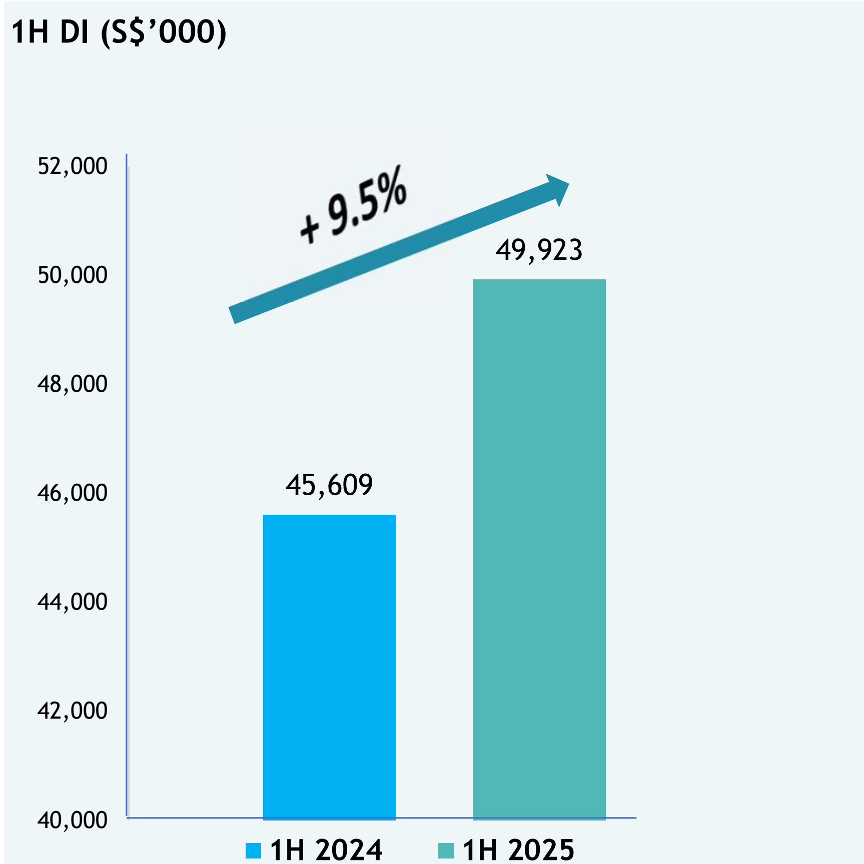
Distributable Income to Unitholders

- DI grew by 9.5% to $49.9 million for 1H 2025

Higher Year-on-Year Distribution



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Distribution Details

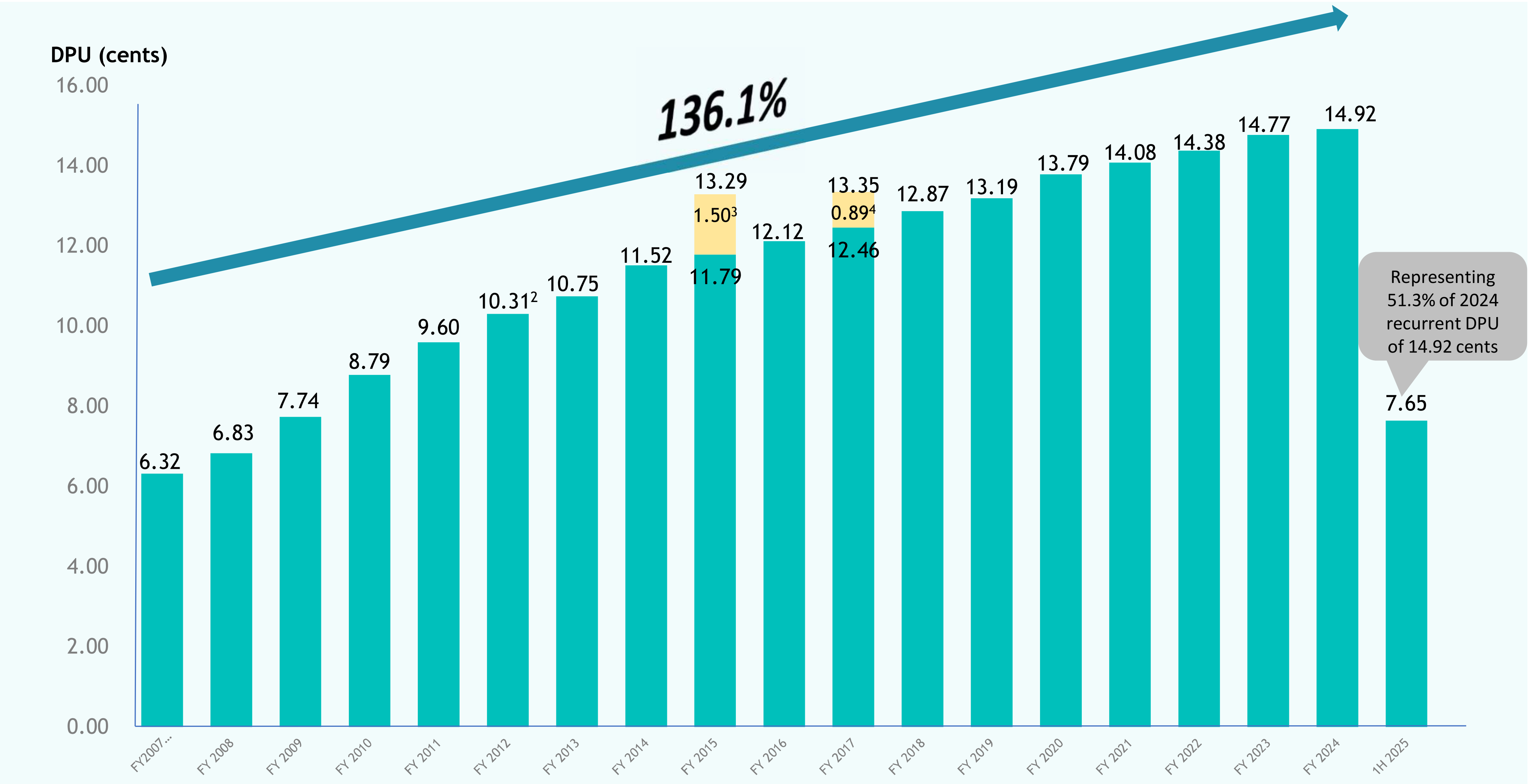
Stock Counter	Distribution Period	Distribution Per unit (cents)
ParkwayLife REIT	01 January 2025 to 30 June 2025	7.65

Distribution Table

Ex-Date: (Units will be traded ex-date)	13 August 2025
Books Closure Date:	14 August 2025 at 5pm
Distribution Payment Date:	9 September 2025

Un-interrupted Recurring DPU Growth Since IPO

- DPU has grown steadily at a rate of 136.1%[1] since IPO



1. Since IPO till FY2024
2. Since FY2012, S$3.0 million per annum of amount available for distribution has been retained for capital expenditure
3. One-off divestment gain of 1.50 cents (S$9.11 million) relating to the divestment of seven Japan assets in December 2014 was equally distributed over the four quarters in FY2015
4. One-off divestment gain of 0.89 cents (S$5.39 million) relating to the divestment of four Japan assets in December 2016 was equally distributed over the four quarters in FY2017

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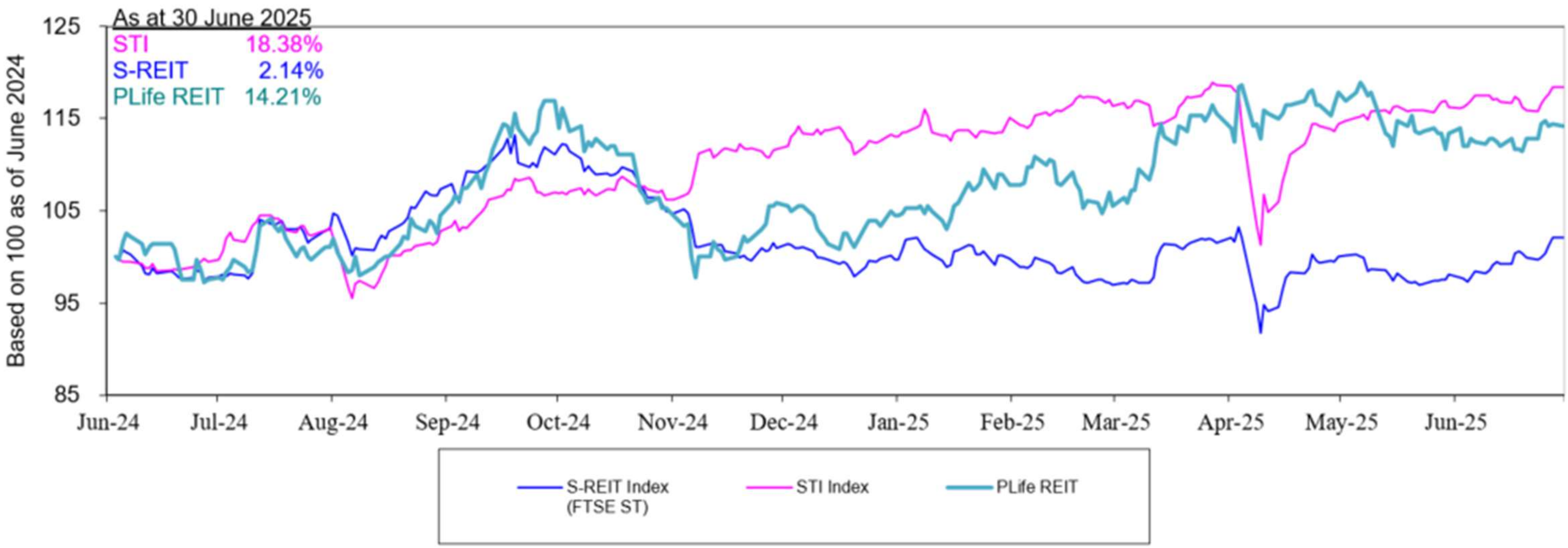
Unit Price Relative Performance

➢ In 1H 2025, the unit price's performance has outperformed S-REIT Index and generally in line with STI Index.



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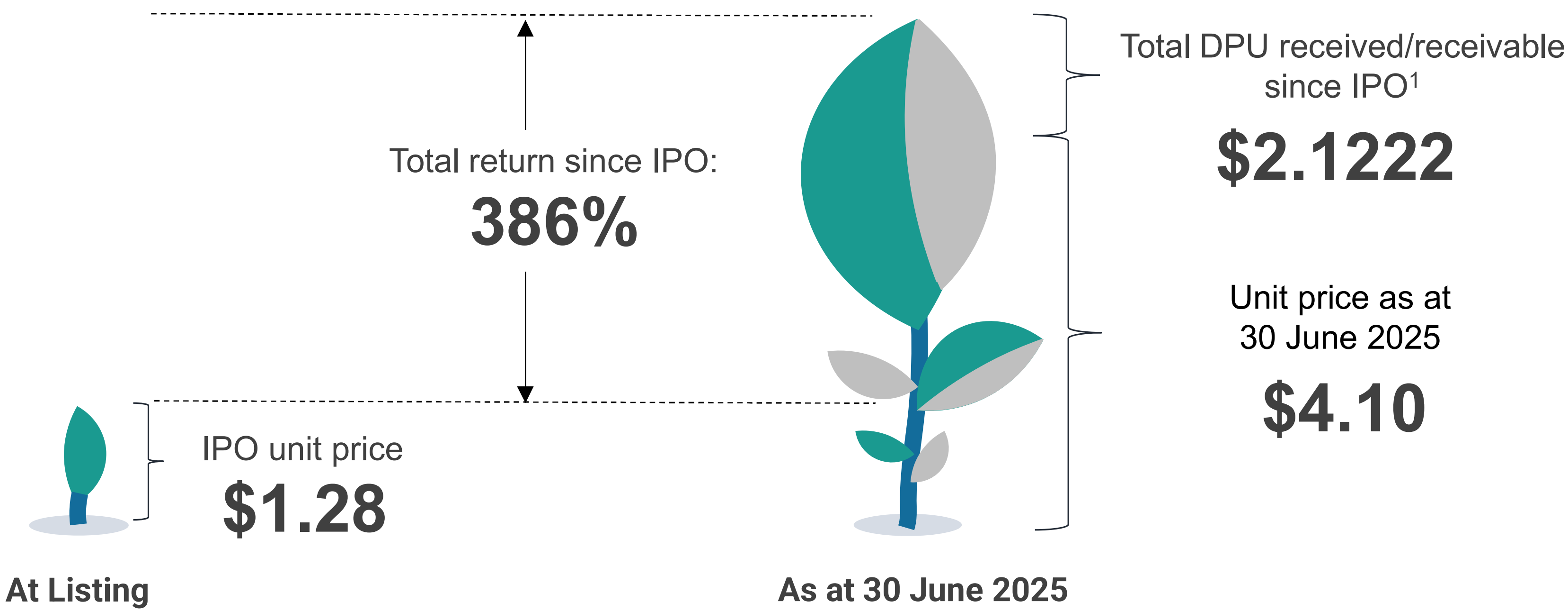
Strong Total Return Since IPO



The total return of 386% on invested equity was contributed by:

- appreciation of unit price since IPO; and
- total distribution to Unitholders since IPO

1. Includes 1H 2025 DPU which is payable to the Unitholders on 9 September 2025

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3 Property Portfolio

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PLife REIT Portfolio – As at 30 June 2025

One of the largest listed healthcare REITs in Asia with an enlarged portfolio of S$2.46 billion[1]

Core Strengths:

- Defensive long term lease structure with downside protection
- Stable income stream supported by regular rental revision
- Diversified portfolio of high quality and yield accretive properties
- Well-positioned in fast growing healthcare sector within the Asia-Pacific region and Europe

75
Properties

35
Lessees

2.46
S$ billion
Portfolio Size

14.91
Years
Weighted Average Lease to Expiry
(by gross revenue)

Properties
(by gross revenue)[2]
59.8% Singapore
31.9% Japan
8.2% France

90.5%
With Downside Protection[3]
(by gross revenue)

1. Based on latest appraised values (excludes right-of-use assets)
2. Based on Gross Revenue as at 30 June 2025 on contracted rent (excludes effective rent adjustment for properties on step-up lease arrangements). Malaysia contributes approximately 0.1% of Gross Revenue and is currently pending completion of divestment
3. Based on existing lease agreements and subject to applicable laws

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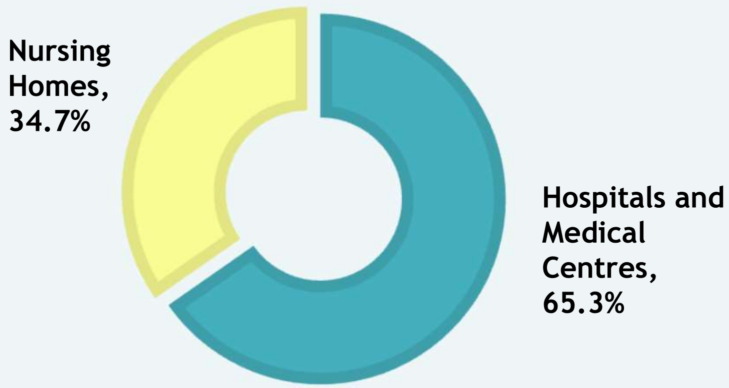
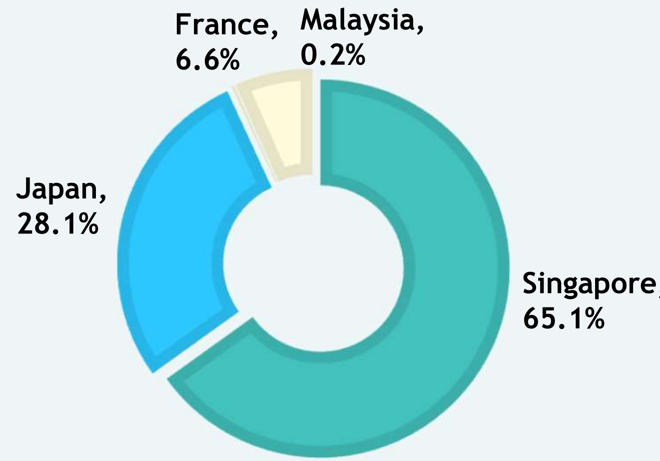
PLife REIT Portfolio – As at 30 June 2025

Sound Portfolio Constitution for Revenue Sustainability

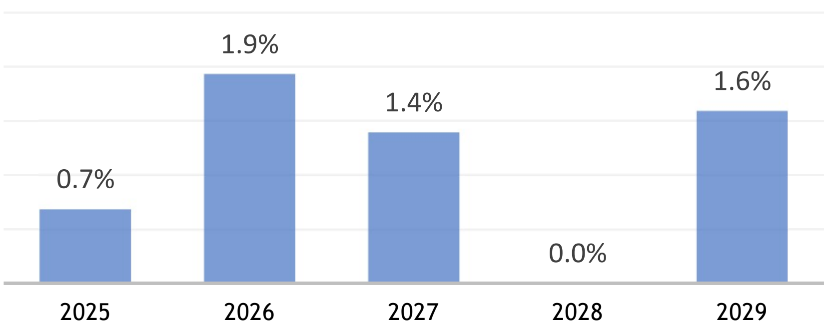
Asset Mix and Geographical Diversification (by Asset Value)[1]



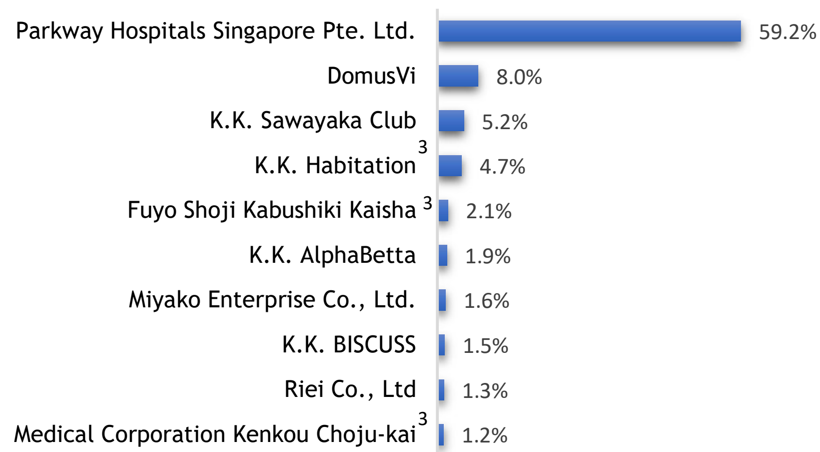


Lease Expiry Profile Tenant Base (by Gross Revenue)[2]

Not more than 3.0% of leases due to expire each year for the next 5 Years



Top 10 Tenants



1. *Based on latest appraised values (excludes right-of-use assets) with exchange rates as at 31 December 2024*
2. *Based on Gross Revenue as at 30 June 2025*
3. *Subsidiaries / Affiliates of Habitation Group*

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Singapore Portfolio

Strengthened and well-positioned to ride on growth potential of Singapore healthcare industry with the latest master lease renewal[1]

A portfolio of 3 strategically-located world-class local private hospitals worth S$1.60 billion[2]

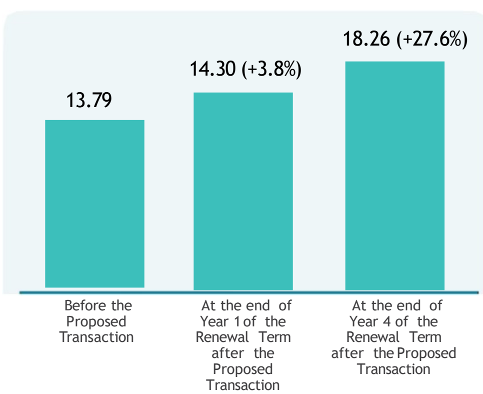
◆ Gleneagles Hospital ◆ Parkway East Hospital ◆ Mount Elizabeth Hospital

Key Highlights

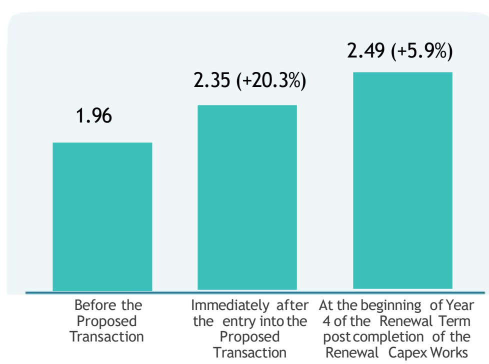
- Income Certainty with Renewal Term of 20.4 years from 23 August 2022 till 31 December 2042.
- Organic Growth with Clear Rent Structure (Refer to Slide 20)
- Renewal Capex Works of S$150 million (exclusive of GST) will enhance the quality positioning and increase competitiveness of PLife REIT and Master Lessee
- ROFR over a quality asset, Mount Elizabeth Novena Hospital Property, for a period of 10 years
- Positive impact to DPU and NAV; gearing remains at a healthy level (Refer to illustration below)

Pro Forma Financial Effects (for illustration only)[3]

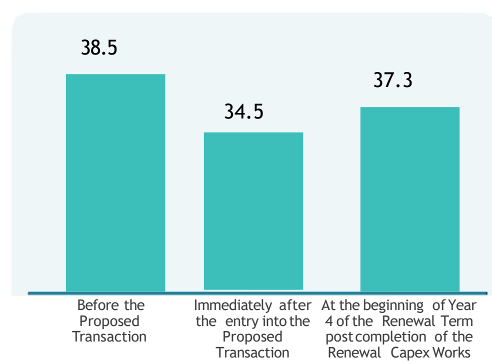
Pro Forma DPU (cents)
(as if the Proposed Transaction was completed on 1 January 2020)



Pro Forma NAV per Unit (S$)
(as if the Proposed Transaction was completed on 31 December 2020)



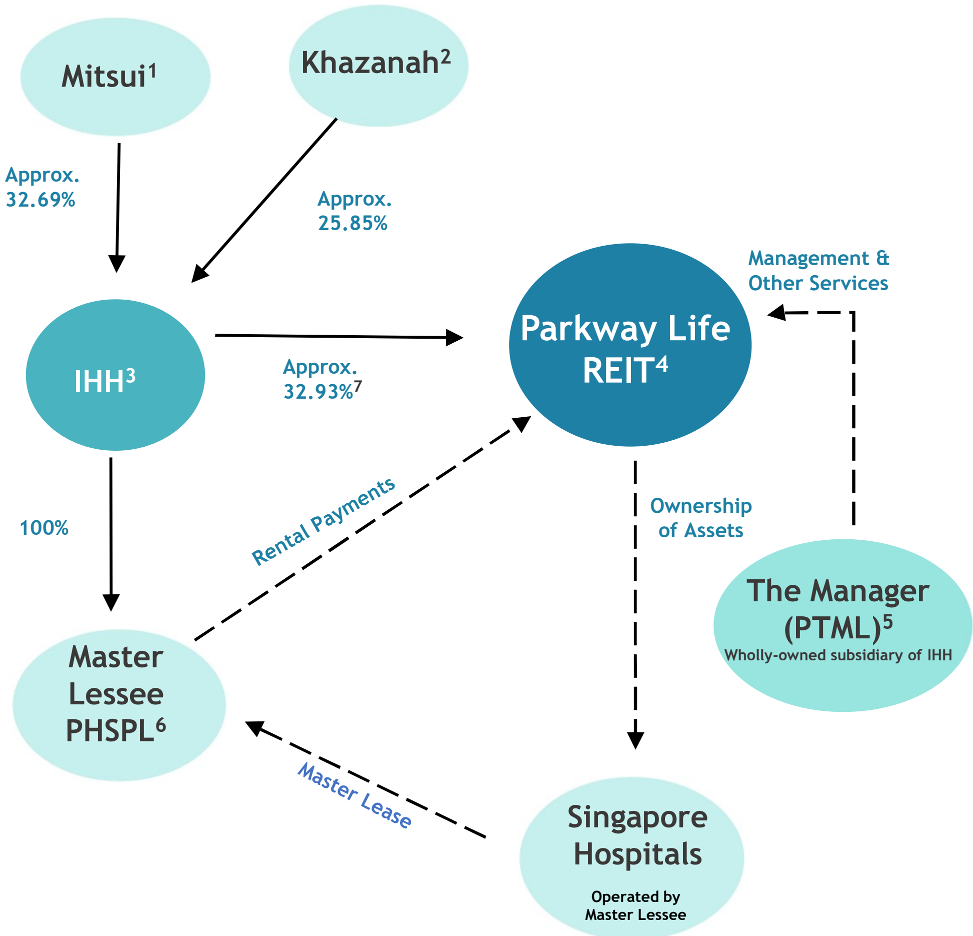
Pro Forma Gearing (%)
(as if the Proposed Transaction was completed on 31 December 2020)



1. On 30 September 2021, PLife REIT received 99.99755% Unitholders' approval at the EGM for the proposed transaction on the master lease renewal of the Singapore Portfolio The transactional agreements were duly executed on 13 October 2021. For more details, please refer to the SGX-ST announcements issued on 30 September 2021 and 13 October 2021
2. Based on latest appraised values (excludes right-of-use assets)
3. This should be read with the Notes provided under the respective tables in paragraph 2.14 of the Circular dated 8 September 2021

Singapore Portfolio

Master Lessee, Parkway Hospitals Singapore Pte. Ltd., is a wholly owned subsidiary of IHH Healthcare Berhad (“IHH Group”), one of the world’s largest healthcare network with over 80 hospitals across 10 countries



1. Mitsui&Co., Ltd (Mitsui)
2. Khazanah Nasional Berhad (Khazanah)
3. IHH Healthcare Berhad (IHH)
4. Parkway Life Real Estate Investment Trust (Parkway Life REIT)
5. Parkway Trust Management Limited (PTML)
6. Parkway Hospitals Singapore Pte Ltd (PHSPL)
7. As at 30 June 2025

About IHH Group[1]

- 32.69% owned by Mitsui & Co., Ltd, rated (P)A3 by Moody’s, is Japan’s 2nd largest trading company by assets
- 25.85% owned by Khazanah, the investment holding arm of the Government of Malaysia
- Dual listing in Malaysia and Singapore on 25 July 2012 with a market capitalization of approximately S$18.18 billion as at 30 June 2025[2]
- In IHH Singapore, it operates Mount Elizabeth Hospital, Mount Elizabeth Novena Hospital, Gleneagles Hospital, Parkway East Hospital, Parkway Shenton chain of primary care clinics, Parkway Rehab, Parkway Radiology, Parkway Laboratories and Parkway Emergency Services
- In IHH Malaysia, it operates 11 Pantai hospitals, 4 Gleneagles hospitals, Prince Court Medical Centre, Timberland Medical Centre, Island Hospital, Premier Integrated Labs (formerly known as Pantai Premier Pathology) and Pantai Integrated Rehab, an ambulatory care centre
- Approximately 90.0% shareholding in Acibadem (Türkiye & Europe) as at 30 June 2025
- Acquired 31.1% in Fortis Healthcare (India) through preferential allotment in November 2018

1. The information is extracted from IHH corporate website as at 30 June 2025.
2. Source: Bursa (Malaysia) announcement on IHH Healthcare Bhd, Factset.

Singapore Portfolio

Distinct Lease Features Underpins Sustainable and Quality Rental Growth

Long-term Master Leases with Parkway Hospitals Singapore ("PHS")

- Renewal term of 20.4 years from 23 August 2022 to 31 December 2042. Option to renew for a further term of 10 years
- c.f. average industry lease period of 3-5 years
- 100% committed occupancy

Triple Net Lease Arrangement

- PLife REIT does not bear these costs - Property tax, Property insurance[1], Property operating expenses
- Not affected by inflation-related escalating expenses

Favorable Lease Structure

- Renewal Term of 20.4 years:
  - Rents are guaranteed to increase from 23 August 2022 till FY2025 with 2.0% and 3.0% step-up in rent for the Interim Period[2] and the Downtime Period[3] from preceding year/ period respectively
  - Annual Rent Review Formula shall be applicable for FY2026[4] to FY2042
    (Refer to the chart for actual and estimated rent payable till FY2026)

Annual Rent Review Formula (from FY2026[4])

PHS to pay higher of (1) or (2)

1

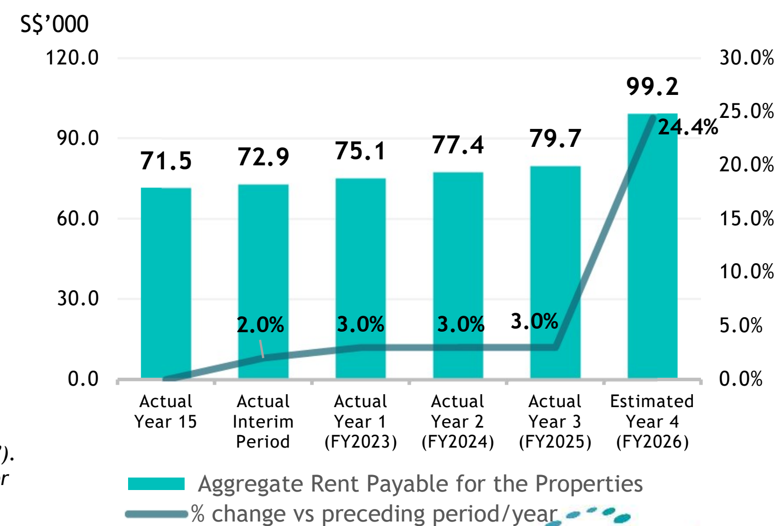
Base Rent
+
Variable Rent
(3.8% of AHR[5])

2

{1+ (CPI[6]+1%)}
x
Preceding Year's Rent
where CPI is negative,
it shall be deemed as zero

Actual and Estimated Rent Payable till FY2026

Total rental growth of ~35.4% at the end of Year 4 of Renewal Term vs Year 15 Rent



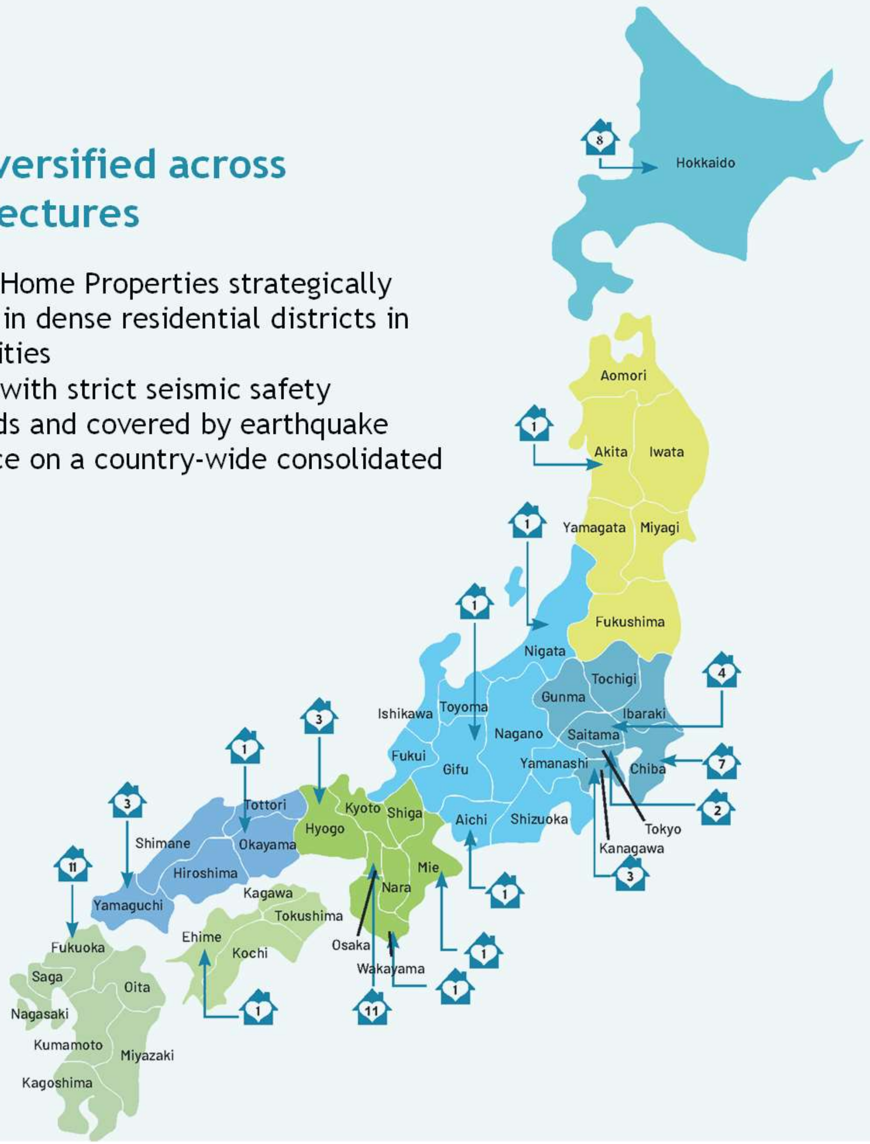
1. Except Property Damage Insurance for Parkway East Hospital
2. Period from 23 August 2022 to 31 December 2022 (the 'Interim Period')
3. The Renewal Capex Works are estimated to take approximately three years to complete and are expected to take place during the first three full financial years of the Renewal Term (i.e. FY2023 to FY2025) (the "Downtime Period").
4. The annual rent review formula for FY2026 is based on the higher of {1+(CPI+1%) X Initial Rent of S$97.2 million} or {Base Rent + Variable Rent}
5. AHR denotes the Adjusted Hospital Revenue for the respective period of each of the hospitals
6. CPI denotes the % increase in the Consumer Price Index announced by the Department of Statistics for the relevant year compared to the immediately preceding year

Japan Portfolio

60 high quality nursing home properties worth S$690.7 million[1]

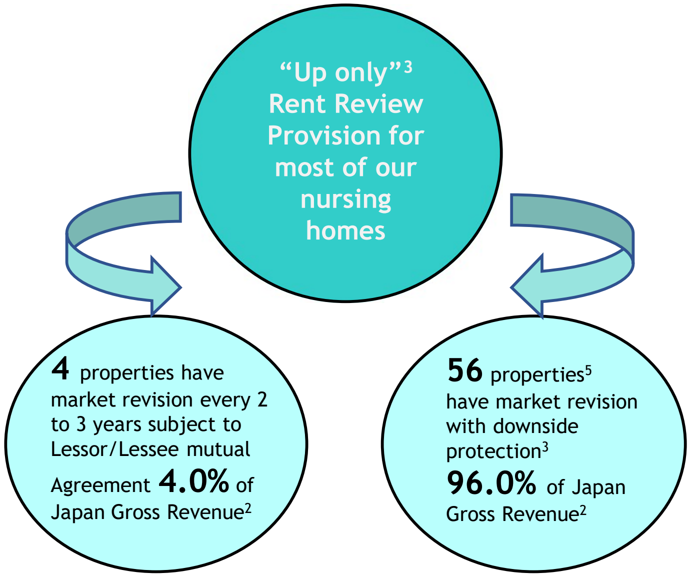
Well-diversified across 17 Prefectures

- Nursing Home Properties strategically located in dense residential districts in major cities
- Comply with strict seismic safety standards and covered by earthquake insurance on a country-wide consolidated basis



Unique Lease Features

- Long term lease structure with weighted average lease term to expiry of 10.94 years[2]
- Approximately 96.0% of revenue from Japan portfolio is downside-protected[3]
- "Up only"[3] Rental Review Provision for most of the nursing homes
- Security Deposits are secured for all properties; average of 4 months' of gross rental
- Back-up operator arrangement for most of our Japan properties
- Rental guarantees[4] provided for several properties
- 100% committed occupancy

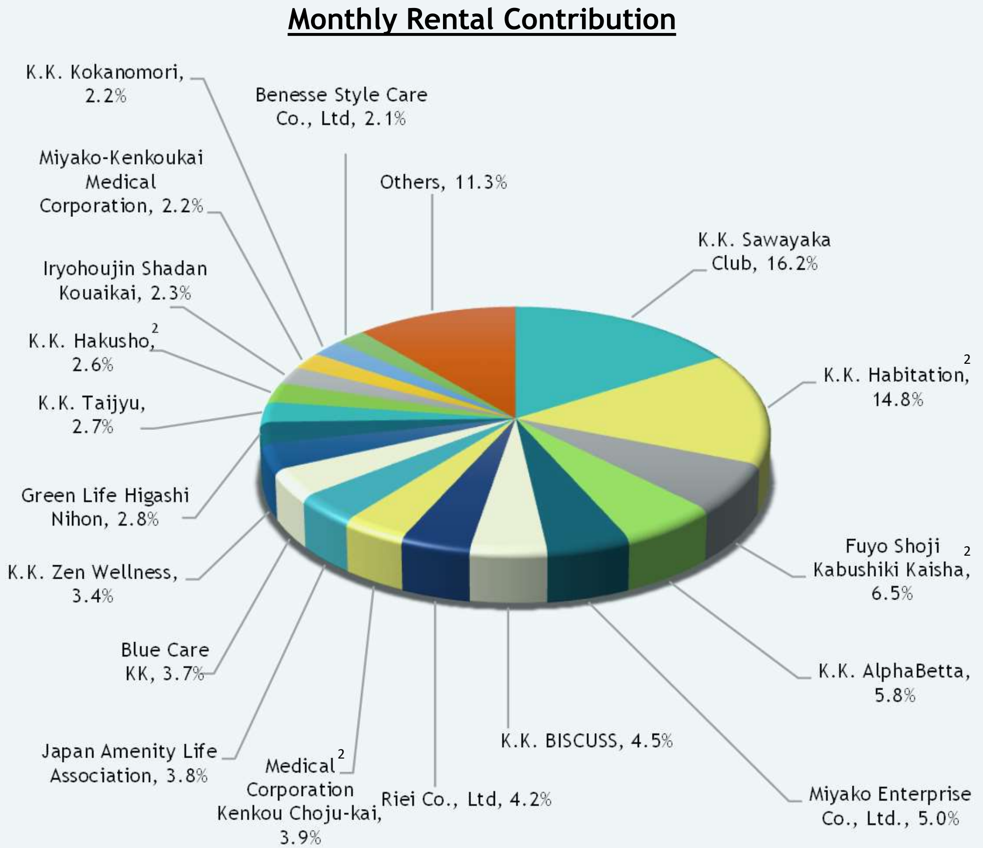


1. Appraised values based on exchange rates as at 31 December 2024
2. Based on Gross Revenue as at 30 June 2025
3. Based on existing lease agreements and subject to applicable laws
4. Vendors providing rental Guarantees include K.K. Bonheure, K.K. Uchiyama Holdings, Miyako Kenkoukai, K.K. Excellent Care System, K.K. Habitation and K.K. Living Platform
5. Based on existing lease agreements and subject to applicable laws. 53 properties with rent review every 2 to 5 years; 2 properties do not have rent review but rental cannot be reduced and another 1 property cannot be changed unless deemed significantly inappropriate

Japan Portfolio – Key Tenants

Diversified tenant base across 30 lessees

Top 3 tenants contribute less than 40% of the Japan Portfolio's Revenue, spread across 60 properties



K.K. Sawayaka Club
- Part of the listed company Uchiyama Holdings Co., Ltd
- Market capitalisation about JPY7 billion (~S$61 million)
- Currently operates over 121 care services facilities with 4,403 employees[1]
- The largest private nursing home operator in Kyushu and one of the largest in Japan (by number of rooms)
- PLife REIT has a Right of First Refusal over future sales of nursing homes owned by Uchiyama

K.K. Habitation[2]
- Well established operator based in Fukuoka
- Operates 11 Mid to High-end Nursing facilities in Fukuoka and Chiba[3]
- Habitation group operates over 15 properties and employs over 1000 employees[3]
- Top 50 Operator in Japan (by number of rooms)

K.K. AlphaBetta[4]
- Owned by Yoshimei, a major laminated wood producer started in 1950s with more than 125 employees
- Strong credit rating
- Diversified into other industries (i.e. logistics, construction, hydropower & healthcare).
- Acquired the nursing home operations in 2023 to mark their first entrance into the healthcare industry

1. *As of 31 Dec 2024, according to information available on the Sawayaka Club website.*
2. *Subsidiary companies / Affiliate of K.K Habitation*
3. *According to information available on Habitation website*
4. *Previously an affiliate of K.K Habitation. Bought over by KK Yoshimei on 29 Sep 2023.*

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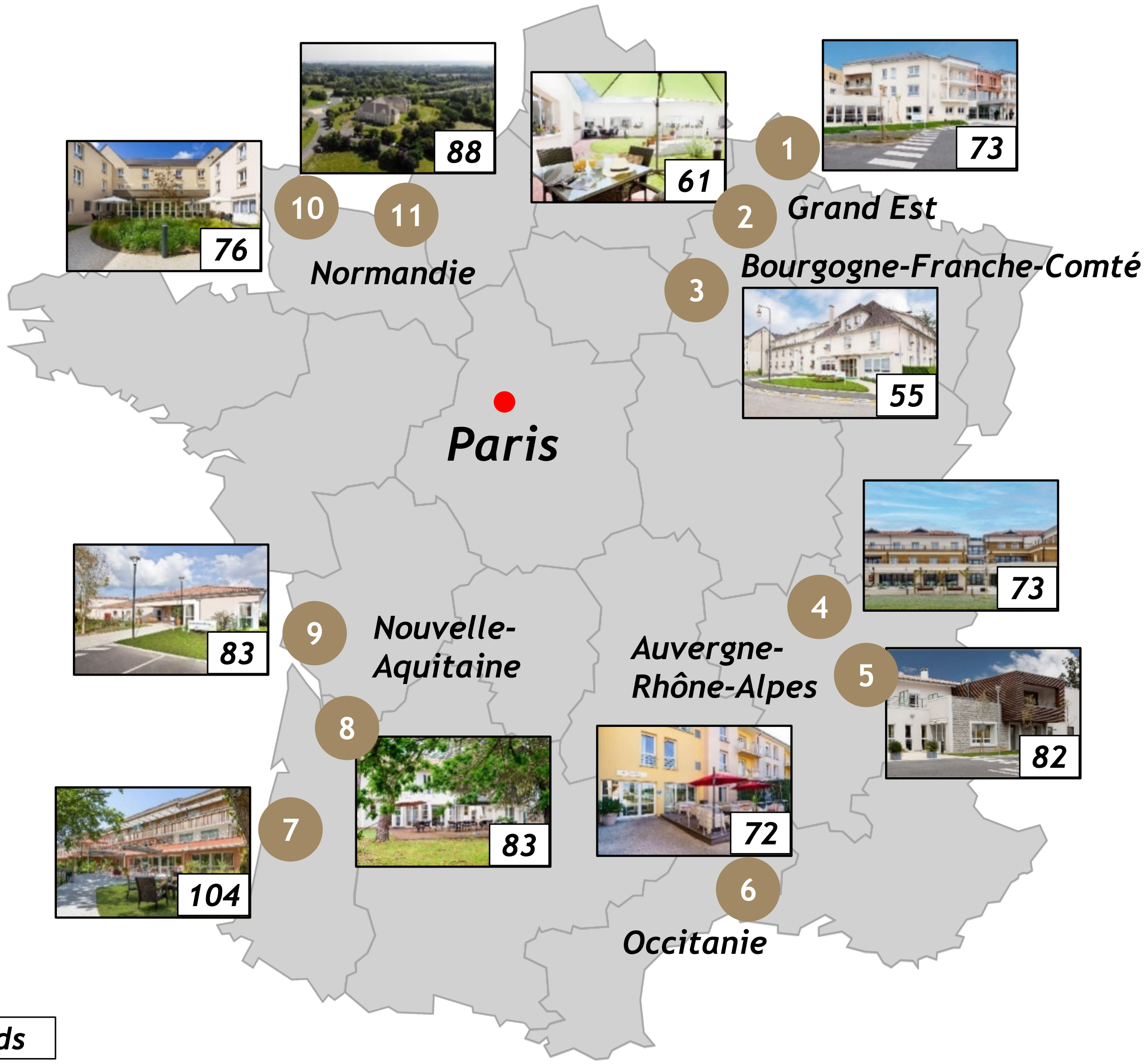
France Portfolio

Strategically Located Nursing Homes Backed by Favourable Lease Terms



No. of Beds

Key Highlights

11

Freehold Nursing Homes Well-Located across France

100%

Committed Occupancy

850

Beds

12

Years Lease Term[1]

DomusVi

Sale and Leaseback with leading Pan-European Operator

1. Lease terms of the Properties include fixed and indexed rent escalations

ParkwayLife REIT

Forging a Long-Term Strategic Partnership with a Leading Pan-European Operator for our France Portfolio

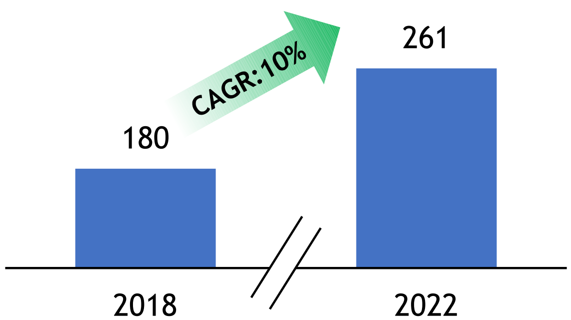
DomusVi – Strategic Partner and Reputable Pan-European Operator

Experienced and Credible Operator

Founded in France in 1983, DomusVi is one of the largest providers of nursing home services in Europe

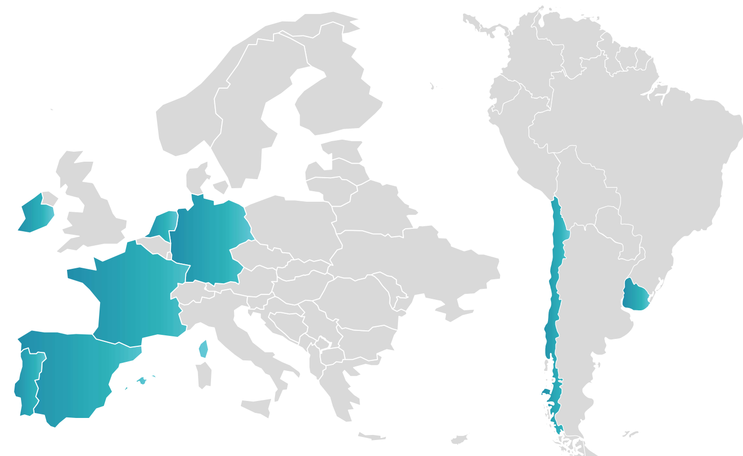
Consistently Growing in Capacity

No. of Private EHPAD[1] facilities



Extensive International Presence

DomusVi cares for over 100,000 elderly people in 8 countries in Europe … and Latin America



40
Years of Operation and Counting

550+
Total Facilities

DomusVi is the second largest nursing home operator in France and the third largest nursing home operator in Europe with over 40 years of experience

Source: DomusVi

1. *EHPAD refers to care homes for dependent elderly people in France.*

ParkwayLife REIT

Strategic Foray into the European region with an Acquisition of 11 Nursing Homes Properties in France

Acquisition	➢ 11 **freehold** nursing homes in France acquired on 20 December 2024
Location of Portfolio	➢ Well located across six regions (Bourgogne-Franche-Comté, Nouvelle-Aquitaine, Occitanie, Grand Est, Normandie and Auvergne-Rhône-Alpes) in France
Favourable Lease Terms	➢ Leading Pan-European operator, **DomusVi Group**, will operate the properties under a sale and leaseback arrangement ➢ Favourable lease terms of **12 years**[1]
Purchase Price[2]	➢ **€111.2m (S$157.3m)**[3]
Valuation[4]	➢ **€115.4m (S$163.1m)**[3]

1. *Lease terms of the Properties include fixed and indexed rent escalations*
2. *A rounded Purchase Price figure has been used for the purpose of this Business Update. The exact Purchase Price is €111,241,178.*
3. *At an exchange rate of S$1.00 : €0.71*
4. *Independent property valuation carried out by Cushman & Wakefield Valuation France*

ParkwayLife REIT

("PLife REIT")

4 Growth Strategy

PLife REIT's Growth Strategy

TARGETED INVESTMENT

Partnership Approach

- Build strategic long term partnership with quality local lessee/operator

Clustering Approach

- Expand in growing healthcare markets particularly countries the REIT has investments

PROACTIVE ASSET MANAGEMENT

Sustain Revenue

Grow revenue organically

Support generation of new revenue

ASSET RECYCLING AND DEVELOPMENT

Re-balance and optimize Portfolio

Build sustained pipelines

Supported by

DYNAMIC CAPITAL AND FINANCIAL MANAGEMENT

- Minimise short or near term refinancing risks
- Diversify funding sources and maintain an optimal capital structure
- Mitigate financial risks with prudent risk management measures

With the aim to:

Enhance value of properties and maximise risk-adjusted returns;
Deliver regular, stable distributions and achieve long-term growth for our Unitholders

Strategic Investment Approach

PARTNERSHIP

PLife REIT is a specialised REIT where:

1
Properties tend to be **purposed-built** (e.g. hospital, nursing home, medical centre)

2
Lease terms tend to be long **(typically > 10 years)**

3
Lessee/operator tend to **specialise in their area of operation**

Deepen/initiate collaboration with existing/new partners for long term working relationship

CLUSTERING

Imperative for PLife REIT to achieve economies of scale in its countries of investment in order to:

1
Establish a country HQ for **closer monitoring and management** of its portfolio of properties

2
Ensure **scaleable expansion** to unlock full market potential

3
Structure its investment holdings to take advantage of **tax or regulatory benefits** where available

Seek to unlock value from optimized/non-core asset in existing markets & invest in good strategic assets

Multi-Pronged Growth Strategy

DIVERSIFYING OUR PORTFOLIO

Develop footprint outside France, into other the European countries and UK to enhance long-term growth and portfolio diversification

Continue to monitor other mature healthcare & aged care markets, and evaluate based on our internal investment criteria

FOSTER & ENHANCE STRATEGIC PARTNERSHIPS

Foster multiple partnerships with strategically aligned parties for collaborative growth and expansion

Explore synergistic collaboration with our sponsor, IHH, and any key partners

STRENGTHEN EXISTING MARKETS

Singapore will continue to remain as PLife REIT's core market

Leverage on PLife REIT's first mover advantage and strong network in Japan to optimise the portfolio (ie, strategic recycling)

Building on its foothold in France and grow strategically

ParkwayLife REIT

("PLife REIT")

5 Capital & Financial Management

Capital & Financial Management Strategy

5 Key Principles

Acquisition financing has to be long-term: at least 3 years or more

- Mitigates refinancing risk post acquisition

Diversify funding sources

- Traditional funding sources via bank loans and capital market financing products.
- May explore other non-traditional funding sources (e.g. perpetual bonds, convertible bonds, equity etc.)

Maintain an unencumbered portfolio for financing flexibility

- All new and existing banks will be ranked *pari passu*.
- May consider asset-level financing if tax and pricing considerations are optimal

Adopt natural hedge financing strategy to achieve stable net asset value

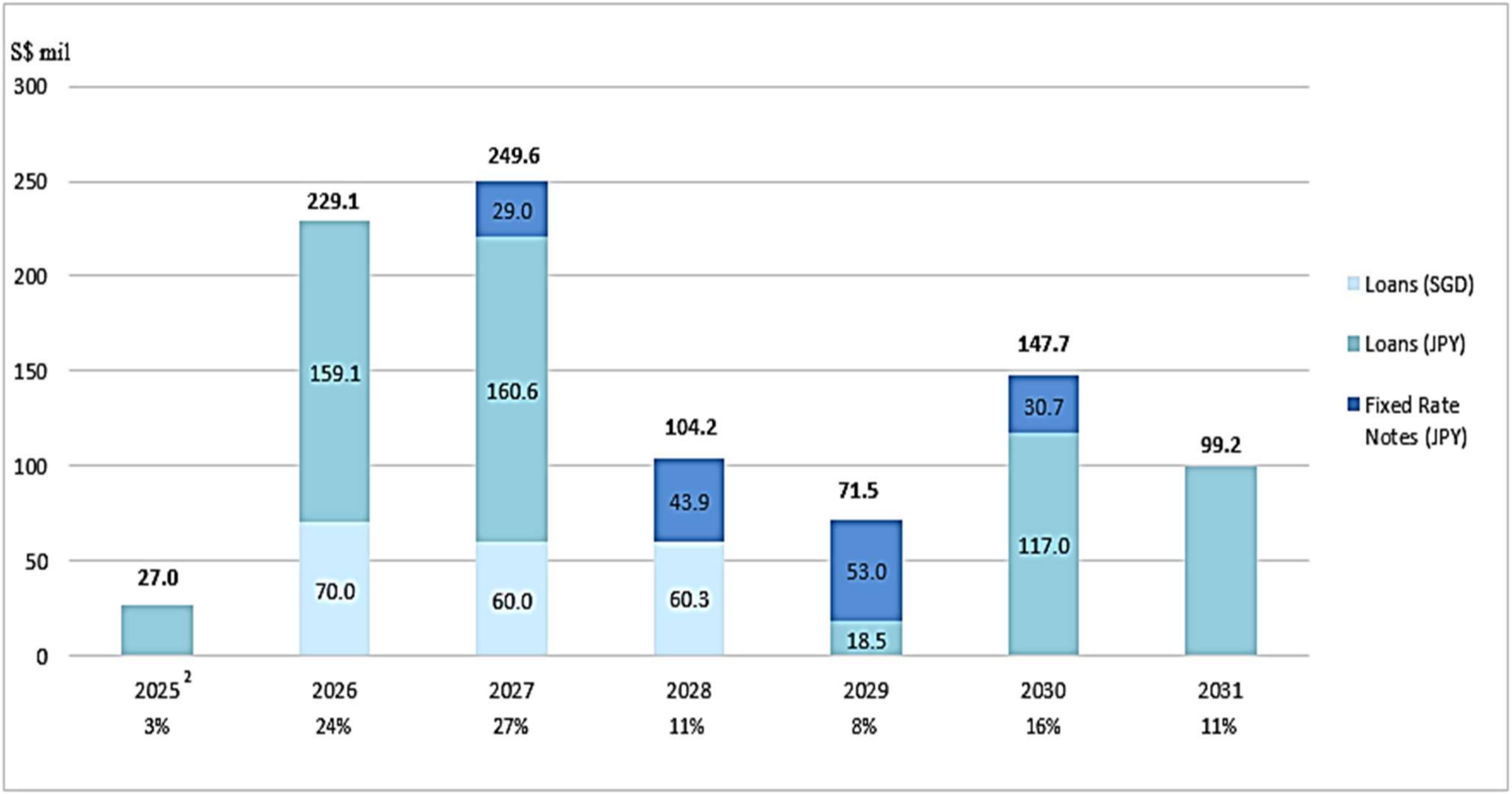
- Match asset currency with financing currency to mitigate principal forex risks arising from overseas acquisitions
- Aim to achieve at least 50% natural hedge on the portfolio basis; remaining 50% depending on the interest rate differential and nature of the currency involved

Prudent financial risk management strategy for distribution stability

- Mitigates risks from adverse interest rate and forex fluctuations
- Hedge at least 50% of interest rate and forex exposures on the net income from foreign investments.
- Aim to have no more than 30% of the total debts due in a single year, to avoid bunching effect and concentration risk
- Constantly monitoring the market to extend the debt maturity period

Debt Maturity Profile[1] – As at 30 June 2025

➢ Current weighted average term to maturity of 3.0 years

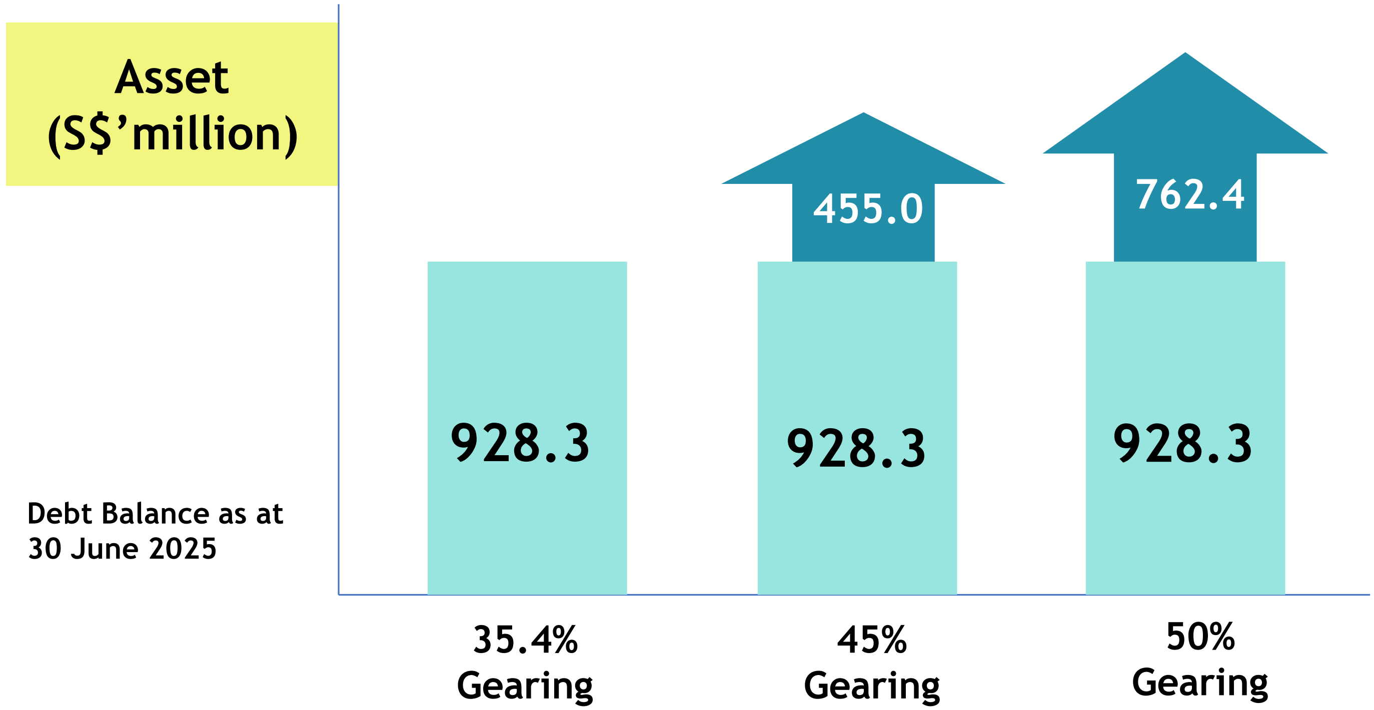


1. Excludes lease liabilities, if any
2. As at 30 June 2025, short term loans amounted to JPY3,074,500,000 ($27.0m) was drawn down for capital expenditure and working capital purposes

ParkwayLife REIT

Debt Headroom

- Healthy gearing[1] of 35.4% as at 30 June 2025
- Ample debt headroom of $455.0 million and $762.4 million before reaching 45% and 50%[2] gearing respectively.



1. Total Debts (exclude lease liabilities, if any) before transaction costs ÷ Total Assets
2. With effect from 28 November 2024, the gearing limit for S-REITs shall be 50% with a minimum ICR of 1.5x.

ParkwayLife REIT

("PLife REIT")

6

Appendix

(Property Information)

Our Portfolio – Summary
(as at 30 June 2025)

Portfolio	Singapore	Japan	France	Malaysia
Type	3 Hospitals & Medical Centres	60 nursing homes	11 nursing homes	Medical Centre
Land Tenure	3 Leasehold	59 Freehold, 1 Leasehold	11 Freehold	1 Freehold
Land Area (sq m)	36,354	235,519	91,593	3,450
Floor Area (sq m)	118,136	247,246	42,631	2,444
Beds	745	-	850	-
Strata Units/Car Park Lots	40 strata units/ 559 car park lots	-	-	7 strata units/ 69 car park lots
Number of Units (Rooms)	-	5,058	-	-
Year of Completion	1979 to 1993	1964 to 2024	1970 to 2022	1999
Committed Occupancy	100%	100%	100%	31% (excluding car park)[3]
Leases/Lessees	3 Leases; 1 Master Lessee	60 Leases[1]; 30 Lessees	12 Leases[4], 1 Lessee	4 Leases, 3 Lessees
Year of Acquisition	2007	2008 to 2024	2024	2012
Appraised Value[2]	S$1,603.0m	¥79,853m (S$690.7m)	€115.4m (S$163.1m)	RM19.3m (S$5.9m)

1. Single Lease Agreement for Habitation Hakusho and Group Home Hakusho. Two Lease Agreements for Sompo no le Nakasyo
2. Based on latest appraised values as at 31 December 2024; at an exchange rate of S$1.00 : ¥115.6, S$1.00 : RM3.30 and S$1.00 : €0.71.
3. Vacancy mainly due to expiry of Level 8 lease
4. Two Lease Agreements for Residence La Boetie & Residence Montaigne

ParkwayLife REIT

Our Portfolio – Singapore

Portfolio	Mount Elizabeth Hospital	Gleneagles Hospital	Parkway East Hospital
Type	Hospital and Medical Centre		
Land Tenure	67 years	75 years	75 years
Land Area (sq m)	15,204	14,947	6,203
Floor Area (sq m) [1]	58,139	49,003	10,994
Beds [2]	345	257	143
Operating theatres [2, 3]	13	12	5
Strata Units/Car Park Lots	30 strata units; 363 car park lots	10 strata units; 121 car park lots	75 car park lots
Year of Completion	Hospital Building (1979) Medical Centre (1979 & 1992)	Hospital Building (1991 & 1993) Annex Block (1979) Medical Centre (1991 & 1993)	Hospital Building (1982) Medical Centre (1987)
Committed Occupancy	100%		
Name of Lessee(s)	Parkway Hospitals Singapore Pte Ltd		
Appraised Value	S$942m	S$548m	S$113m
Appraiser / Date	Knight Frank Pte. Ltd. / 31 December 2024		

1. Based on strata area of Mount Elizabeth Hospital and Gleneagles Hospital owned by PLife REIT. Gross floor area for Parkway East Hospital
2. As at 31 December 2024
3. Refers to operating rooms within major operating theatre area(s)

ParkwayLife REIT

Our Portfolio – Singapore

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2. As at 31 December 2024
3. Refers to operating rooms within major operating theatre area(s)

Our Portfolio – Japan

Portfolio	Bon Sejour Yokohama Shin-Yamashita	More Habitation Akashi[3]
Type	Nursing Home	
Land Tenure	Freehold	Freehold
Land Area (sq m)	1,653	5,891
Floor Area (sq m)	3,273	6,562
Number of Units (Rooms)	74	91
Year of Completion	2006	1987; Conversion works were completed in 2003
Committed Occupancy	100%	100%
Name of Lessee(s)	Benesse Style Care Co., Ltd[2]	K.K AlphaBetta[4]
Date of Acquisition	30 May 2008	29 September 2008
Appraised Value[1]	¥1,760m (S$15.2m)	¥1,840m (S$15.9m)
Appraiser / Date	CBRE K.K./ 31 December 2024	Cushman & Wakefield K.K./ 31 December 2024

1. At an exchange rate of S$1.00 : ¥115.6
2. On 1 April 2012, Benesse Style Care Co., Ltd merged as the surviving company with Bon Sejour Corporation
3. Formerly known as Palmary Inn Akashi
4. New lessee replacing K.K Asset with effect from 1 Sep 2021

ParkwayLife REIT

Our Portfolio – Japan

Portfolio	More Habitation Suma Rikyu[2]	Senior Chonaikai Makuhari Kan	Smiling Home Medis Musashi Urawa
Type		Nursing Home	
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	2,676	2,853	802
Floor Area (sq m)	4,539	4,361	1,603
Number of Units (Rooms)	59	108[4]	44
Year of Completion	1989	1992; Conversion works were completed in 2004	1991; Conversion works were completed in 2004
Committed Occupancy		100%	
Name of Lessee(s)	K.K AlphaBetta[3]	Riei Co., Ltd	Green Life Higashi Nihon[5]
Date of Acquisition		29 September 2008	
Appraised Value[1]	¥1,080m (S$9.3m)	¥1,890m (S$16.3m)	¥851m (S$7.4m)
Appraiser / Date	Cushman & Wakefield K.K./ 31 December 2024	Enrix Co., Ltd / 31 December 2024	

1. At an exchange rate of S$1.00 : ¥115.6
2. Formerly known as More Habitation Suma
3. New lessee replacing K.K Asset with effect from 1 Sep 2021
4. As at 31 March 2009, total number of units increased from 107 to 108
5. Change of name with effect from 1 May 2013 due to organizational restructuring by Green Life Co., Ltd, parent company of Medis Corporation

ParkwayLife REIT

Our Portfolio – Japan

Portfolio	Smiling Home Medis Koshigaya Gamo	Sompo no Ie Nakasyo	Maison des Centenaire Ishizugawa
Type	Nursing Home		
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	1,993	2,901	1,111
Floor Area (sq m)	3,834	3,231	2,129
Number of Units (Rooms)	100	75	52
Year of Completion	1989; Conversion works were completed in 2005	2001	1988; Conversion works were completed in 2003
Committed Occupancy	100%		
Name of Lessee(s)	Green Life Higashi Nihon[2]	Sompo Care Inc.[3] Shakai Fukushi Houjin Keiyu – Kai	Miyako Kenkokai Medical Corporation[4]
Date of Acquisition	29 September 2008	17 November 2009	
Appraised Value[1]	¥1,670m (S$14.4m)	¥731m (S$6.3m)	¥968m (S$8.4m)
Appraiser / Date	Enrix Co., Ltd/ 31 December 2024	Cushman & Wakefield K.K./ 31 December 2024	

1. At an exchange rate of S$1.00 : ¥115.6
2. Change of name with effect from 1 May 2013 due to organizational restructuring by Green Life Co., Ltd, parent company of Medis Corporation
3. Change of name with effect from 7 March 2016 due to acquisition of Message Co. Ltd by Sompo Holdings, Inc.
4. Affiliate of Miyako Enterprise

ParkwayLife REIT

Our Portfolio – Japan




Portfolio	Maison des Centenaire Haruki	Hapine Fukuoka Noke	Fiore Senior Residence Hirakata	Iyashi no Takatsuki Kan
Type	Nursing Home			
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area (sq m)	801	1,396	727	2,023
Floor Area (sq m)	1,263	2,912	1,155	3,956[2]
Number of Units (Rooms)	36	64	40	87
Year of Completion	1996; Conversion works were completed in 2006	2006	2007	1997; Conversion works were completed in 2005
Committed Occupancy	100%			
Name of Lessee(s)	Miyako Kenkokai Medical Corporation[3]	Green Life Co. Ltd[4]	K.K. Vivac	Riei Co., Ltd
Date of Acquisition	17 November 2009			
Appraised Value[1]	¥713m (S$6.2m)	¥965m (S$8.3m)	¥557m (S$4.8m)	¥1,730m (S$15.0m)
Appraiser / Date	Cushman & Wakefield K.K./ 31 December 2024			

1. *At an exchange rate of S$1.00 : ¥115.6*
2. *Increase in NLA by 40m2 upon the completion of AEI in February 2014*
3. *Affiliate of Miyako Enterprise*
4. *Change of name with effect from 1 May 2013 due to organizational restructuring by Green Life Co., Ltd, parent company of Care Link Co., Ltd*

ParkwayLife REIT

Our Portfolio – Japan



Portfolio	Sawayaka Obatake Ichibankan	Sawayaka Obatake Nibankan	Sawayaka Shinmojikan
Type	Nursing Home	Short stay / Day care facility	Nursing Home
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	1,769	1,047	2,395
Floor Area (sq m)	3,491	1,538	5,094
Number of Units (Rooms)	78	26	112
Year of Completion	2007	2007	2007
Committed Occupancy	100%		
Name of Lessee(s)	K.K. Sawayaka Club	K.K. Sawayaka Club	K.K. Sawayaka Club
Date of Acquisition	17 June 2010		
Appraised Value[1]	¥869m (S$7.5m)	¥417m (S$3.6m)	¥1,110m (S$9.6m)
Appraiser / Date	Enrix Co., Ltd / 31 December 2024		

1. At an exchange rate of S$1.00 : ¥115.6

ParkwayLife REIT

Our Portfolio – Japan




Portfolio	Sawayaka Nogatakan	Sawayaka Sakurakan	As Heim Nakaurawa	Hanadama no le Nakahara[2]
Type	Nursing Home			
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area (sq m)	2,702	6,276	1,764	935
Floor Area (sq m)	3,147	5,044	2,712	1,847
Number of Units (Rooms)	78	110	64	47
Year of Completion	2005	2006	2006	2006
Committed Occupancy	100%			
Name of Lessee(s)	K.K. Sawayaka Club	K.K. Sawayaka Club	As Partners Co., Ltd	K.K. Japan Amenity Life Association[3]
Date of Acquisition	17 June 2010		16 July 2010	
Appraised Value[1]	¥835m (S$7.2m)	¥961m (S$8.3m)	¥1,130m (S$9.8m)	¥930m (S$8.0m)
Appraiser / Date	Enrix Co., Ltd/ 31 December 2024	CBRE K.K. / 31 December 2024	Enrix Co., Ltd/ 31 December 2024	Cushman & Wakefield K.K./ 31 December 2024

1. At an exchange rate of S$1.00 : ¥115.6
2. Formerly known as Fureai no Sono Musashi Nakahara
3. Change of name with effect from 1 March 2020 due to acquisition of Y.K Shonan Fureai no Sono's operations by K.K. Japan Amenity Life Association

ParkwayLife REIT

Our Portfolio – Japan




Portfolio	Sawayaka Fukufukukan	Sawayaka Higashikagurakan	Happy Life Toyonaka[2]	More Habitation Kobe Kitano[3]
Type	Nursing Home			
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area (sq m)	1,842	4,813	628	1,034
Floor Area (sq m)	3,074	5,467	1,254	3,964
Number of Units (Rooms)	72	110	42	70
Year of Completion	2008	2010	2007	1992; Conversion works were completed in 2003
Committed Occupancy	100%			
Name of Lessee(s)	K.K. Sawayaka Club	K.K. Sawayaka Club	K.K. Nihon Kaigo Iryo Center	K.K AlphaBetta[4]
Date of Acquisition	28 January 2011	6 March 2012	12 July 2013	
Appraised Value[1]	¥730m (S$6.3m)	¥1,050m (S$9.1m)	¥558m (S$4.8m)	¥1,660m (S$14.4m)
Appraiser / Date	Enrix Co., Ltd/ 31 December 2024	Colliers K.K./ 31 December 2024	Cushman & Wakefield K.K./ 31 December 2024	Cushman & Wakefield K.K./ 31 December 2024

1. At an exchange rate of S$1.00 : ¥115.6
2. Formerly known as Heart Life Toyonaka
3. Formerly known as More Habitation Shin-Kobe
4. New lessee replacing K.K Asset with effect from 1 Sep 2021

Our Portfolio – Japan




Portfolio	Sawayaka Seaside Toba	Sawayaka Niihamakan	Sawayaka Minatokan	Sawayaka Mekari Nibankan
Type	Nursing Home			
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area (sq m)	2,803	4,197	3,551	1,354
Floor Area (sq m)	7,360	7,382	2,246	2,133
Number of Units (Rooms)	129	135	50	61
Year of Completion	2012	2012	2010	2012
Committed Occupancy	100%			
Name of Lessee(s)	K.K. Sawayaka Club	K.K. Sawayaka Club	K.K. Sawayaka Club	K.K. Sawayaka Club
Date of Acquisition	30 September 2013			
Appraised Value[1]	¥1,610m (S$13.9m)	¥1,520m (S$13.1m)	¥772m (S$6.7m)	¥358m (S$3.1m)
Appraiser / Date	CBRE K.K. / 31 December 2024	CBRE K.K. / 31 December 2024	CBRE K.K. / 31 December 2024	Cushman & Wakefield K.K./ 31 December 2024

1. At an exchange rate of S$1.00 : ¥115.6

Our Portfolio – Japan

   

Portfolio	Sawayaka Kiyotakan	Maison des Centenaire Hannan	Sunhill Miyako	Maison des Centenaire Ohhama
Type	Nursing Home		Extended-stay lodging facility	Nursing Home
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area (sq m)	2,597	7,827	10,867	1,281
Floor Area (sq m)	5,661	4,331	4,299	1,717
Number of Units (Rooms)	108	95	34	47
Year of Completion	2013	2010	1996	1990
Committed Occupancy	100%			
Name of Lessee(s)	K.K. Sawayaka Club	Miyako Enterprise Co., Ltd	Miyako Enterprise Co., Ltd	Miyako Enterprise Co., Ltd
Date of Acquisition	30 September 2013	28 March 2014		
Appraised Value[1]	¥1,050m (S$9.1m)	¥1,950m (S$16.9m)	¥964m (S$8.3m)	¥801m (S$6.9m)
Appraiser / Date	Cushman & Wakefield K.K./ 31 December 2024	JLL Morii Valuation & Advisory K.K. / 31 December 2024		

1. At an exchange rate of S$1.00 : ¥115.6

ParkwayLife REIT

Our Portfolio – Japan




Portfolio	Habitation Jyosui	Ocean View Shonan Arasaki	Liverari Shiroishi Hana Ichigo-kan	Liverari Shiroishi Hana Nigo-kan
Type	Nursing Home			
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area (sq m)	3,259[2]	3,067	628	436
Floor Area (sq m)	6,076[3]	5,304	1,051	747
Number of Units (Rooms)	87	79	48	24
Year of Completion	2005	2007	2011	1990
Committed Occupancy	100%			
Name of Lessee(s)	K.K. Habitation	K.K. Japan Amenity Life Association[4]	K.K Living Platform Care[5]	K.K Living Platform Care[5]
Date of Acquisition	12 December 2014	6 January 2015	23 March 2015	
Appraised Value[1]	¥3,670m (S$31.8m)	¥2,130m (S$18.4m)	¥372m (S$3.2m)	¥187m (S$1.6m)
Appraiser / Date	Enrix Co., Ltd / 31 December 2024	CBRE K.K. / 31 December 2024	Cushman & Wakefield K.K. / 31 December 2024	

1. *At an exchange rate of S$1.00 : ¥115.6*
2. *Total land area for the integrated development*
3. *Strata area of the Property owned by PLife REIT*
4. *Change of name with effect from 1 June 2019 due to acquisition of K.K. Ouekikaku by K.K. Japan Amenity Life Association*
5. *Change of name due to Corporate Split with effect from 1 Oct 2020 (Formerly K.K Living Platform)*

Our Portfolio – Japan

   

Portfolio	Sunny Spot Misono[2]	Habitation Hakata I, II, III	Excellent Tenpaku Garden Hills	Silver Heights Hitsujigaoka Ichibankan and Nibankan
Type	Group Home	Nursing Home		
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area (sq m)	429	15,336	6,593	5,694
Floor Area (sq m)	724	21,415	4,000	9,013
Number of Units (Rooms)	20	318	94	123
Year of Completion	1993	1984 to 2003[3]	2013	1987 to 1991[4]
Committed Occupancy	100%			
Name of Lessee(s)	K.K. Challenge Care[5]	K.K. Habitation	K.K. Kokanomori	K.K. Silver Heights Sapporo
Date of Acquisition	23 March 2015	23 March 2015	23 March 2015	31 March 2016
Appraised Value[1]	¥214m (S$1.9m)	¥4,190m (S$36.3m)	¥1,850m (S$16.0m)	¥1,320m (S$11.4m)
Appraiser / Date	Cushman & Wakefield K.K./ 31 December 2024		CBRE K.K. / 31 December 2024	Colliers K.K./ 31 December 2024

1. At an exchange rate of S$1.00 : ¥115.6
2. Formerly known as Liverari Misono
3. Hakata I on 1984, Hakata II on 1995, Hakata III on 2003
4. Silver Heights Hitsujigaoka Ichibankan on 1987 and Nibankan on 1991
5. Change of name due to Corporate Split with effect from 1 Oct 2020 (Formerly K.K Living Platform)

ParkwayLife REIT

Our Portfolio – Japan




Portfolio	Kikuya Warakuen	Sanko	Live In Wakaba[2]	Habitation Hakusho[3]
Type	Nursing Home			
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area (sq m)	4,905	1,680	6,574	15,706
Floor Area (sq m)	3,641	2,018	5,431	6,959
Number of Units (Rooms)	70	53	135	124
Year of Completion	1964 to 2004	2011	1993	1986
Committed Occupancy	100%	100%	100%	100%
Name of Lessee(s)	K.K. M.C.S.[5]	K.K. M.C.S.[5]	K.K. Taijyu	K.K. Hakusho[4]
Date of Acquisition	24 February 2017			
Appraised Value[1]	¥809m (S$7.0m)	¥520m (S$4.5m)	¥2,280m (S$19.7m)	¥1,700m (S$14.7m)
Appraiser / Date	Enrix Co., Ltd 31 December 2024			

1. At an exchange rate of S$1.00 : ¥115.6
2. Formerly known as Habitation Wakaba
3. Formerly known as Hakusho no Sato
4. Subsidiary of Habitation Group
5. Operator of Sanko and Kikuya Warakuen have defaulted on rental receivables. New lease agreements have been executed with a replacement operator for both properties and are pending local authorities' approval

ParkwayLife REIT

Our Portfolio – Japan



Portfolio	Group Home Hakusho	Konosu Nursing Home Kyoseien	Habitation Kamagaya
Type	Group Home	Nursing Rehabilitation Facility	Nursing Home
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	2,859	8,715	1,996
Floor Area (sq m)	416	5,634	5,118
Number of Units (Rooms)	9	120	100
Year of Completion	2004	2015	2006
Committed Occupancy	100%	100%	100%
Name of Lessee(s)	K.K. Hakusho[2]	Iryouhoujin Shadan Kouaikai	Fuyo Shoji K.K.[2]
Date of Acquisition	24 February 2017	14 February 2018	18 December 2020
Appraised Value[1]	¥109m (S$0.9m)	¥1,780m (S$15.4m)	¥1,880m (S$16.3m)
Appraiser / Date		Enrix Co., Ltd / 31 December 2024	

1. *At an exchange rate of S$1.00 : ¥115.6*
2. *Subsidiary of Habitation Group*

ParkwayLife REIT

Our Portfolio – Japan



Portfolio	Haru no Sato	Hodaka no Niwa	Orange no Sato
Type	Nursing Rehabilitation Facility		
Land Tenure	Freehold	Freehold	Leasehold[2]
Land Area (sq m)	4,241	39,955	2,377
Floor Area (sq m)	3,568	6,117	4,005
Number of Units (Rooms)	100	100	98
Year of Completion	2000; Additional works were completed in 2016	2004	1997
Committed Occupancy	100%		
Name of Lessee(s)	Medical Corporation Shojin-Kai	Medical Corporation Kenko Choju-kai[3,4]	Medical Corporation Kenko Choju-kai[3,4]
Date of Acquisition	13 December 2019		
Appraised Value[1]	¥1,340m (S$11.6m)	¥1,380m (S$11.9m)	¥1,180m (S$10.2m)
Appraiser / Date	CBRE K.K. / 31 December 2024		

1. At an exchange rate of S$1.00 : ¥115.6
2. Leasehold (Chijoken) 99 years with effect from 1 November 2019
3. Change of name with effect March 2021 due to merger of Medical Corporation Misaki-kai and Medical Corporation Kenkou Choju-kai
4. Affiliate of Habitation Group

ParkwayLife REIT

Our Portfolio – Japan

Portfolio	Will-Mark Kashiihama	Crea Adachi	Habitation Kisarazu Ichiban-kan
Type	Nursing Home		
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	7,298	1,694	5,096
Floor Area (sq m)	14,168	2,499	7,065
Number of Units (Rooms)	159	87	150
Year of Completion	2005	2015	2017
Committed Occupancy	100%		
Name of Lessee(s)	K.K. Habitation[2]	K.K. Genki na Kaigo	Fuyo Shoji K.K.[3]
Date of Acquisition	9 July 2021		17 December 2021
Appraised Value[1]	¥3,200m (S$27.7m)	¥1,380m (S$11.9m)	¥3,640m (S$31.5m)
Appraiser / Date	Cushman & Wakefield K.K./ 31 December 2024	CBRE K.K. / 31 December 2024	Cushman & Wakefield K.K./ 31 December 2024

1. At an exchange rate of S$1.00 : ¥115.6
2. Merger of Mirai Care (Will Mark Property) with K.K Habitation with effect from 1 October 2023
3. Subsidiary of Habitation Group

ParkwayLife REIT

Our Portfolio – Japan



Portfolio	Blue Rise Nopporo	Blue Terrace Taisetsu	Blue Terrace Kagura
Type	Nursing Home		
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	1,921	1,268	2,064
Floor Area (sq m)	2,663	2,608	3,788
Number of Units (Rooms)	70	80	100
Year of Completion	2007	2010	2016
Committed Occupancy	100%		
Name of Lessee(s)	Blue Care K.K.[2]		
Date of Acquisition	21 September 2022		
Appraised Value[1]	¥805m (S$7.0m)	¥763m (S$6.6m)	¥1,300m (S$11.3m)
Appraiser / Date	Colliers K.K. / 31 December 2024		

1. At an exchange rate of S$1.00 : ¥115.6
2. A wholly-owned subsidiary of Living Platform, Ltd.

ParkwayLife REIT

Our Portfolio – Japan

Portfolio	Assisted Living Edogawa	Assisted Living Toke
Type	Nursing Home	
Land Tenure	Freehold	Freehold
Land Area (sq m)	1,832	2,293
Floor Area (sq m)	2,977	2,824
Number of Units (Rooms)	86	80
Year of Completion	2021	2021
Committed Occupancy	100%	
Name of Lessee(s)	Zen Wellness Co., Ltd.	
Date of Acquisition	28 September 2022	
Appraised Value[1]	¥1,880m (S$16.3m)	¥1,280m (S$11.1m)
Appraiser / Date	CBRE K.K. / 31 December 2024	

1. At an exchange rate of S$1.00 : ¥115.6

Our Portfolio – Japan

Portfolio	HIBISU Shirokita Koendori	HIBISU Suita	HIBISU Higashi Sumiyoshi
Type		Nursing Home	
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	722	637	1,735
Floor Area (sq m)	1,447	1,534	3,857
Number of Units (Rooms)	52	56	138
Year of Completion	2022	2023	2024
Committed Occupancy		100%	
Name of Lessee(s)		K.K. BISCUSS	
Date of Acquisition	27 October 2023		7 August 2024
Appraised Value[1]	¥934m (S$8.1m)	¥1,040m (S$9.0m)	¥2,690m (S$23.3m)
Appraiser / Date		Enrix Co., Ltd / 31 December 2024	

1. At an exchange rate of S$1.00 : ¥115.6

Our Portfolio – France

Portfolio	Résidence d'Automne	Résidence La Boétie & Residence Montaigne	Les Cinq Sens
Type		Nursing Home	
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	5,252	10,128	6,209
Floor Area (sq m)	2,981	5,942	2,803
Number of Units (Beds)	55	104	72
Year of Completion	1970 / 2014	2019	2006 / 2017
Committed Occupancy		100%	
Name of Lessee(s)[1]	DomusVi	DomusVi	DomusVi
Date of Acquisition		20 December 2024	
Appraised Value[2]	€5.975m (S$8.4m)	€15.390m (S$21.8m)	€8.425m (S$11.9m)
Appraiser / Date		Cushman & Wakefield Valuation France/ 31 December 2024	

1. Lessees are special purpose vehicles under DomusVi Group
2. At an exchange rate of S$1.00 : €0.71

ParkwayLife REIT

Our Portfolio – France



Portfolio	Résidence Ducale	Résidence du Pyla-sur-Mer	La Demeure du Bois Ardent
Type		Nursing Home	
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	7,361	10,959	6,437
Floor Area (sq m)	3,886	4,111	3,931
Number of Units (Beds)	73	83	76
Year of Completion	2012	1991	1995
Committed Occupancy		100%	
Name of Lessee(s)[1]	DomusVi	DomusVi	DomusVi
Date of Acquisition		20 December 2024	
Appraised Value[2]	€6.485m (S$9.2m)	€18.220m (S$25.8m)	€7.950m (S$11.2m)
Appraiser / Date		Cushman & Wakefield Valuation France/ 31 December 2024	

1. Lessees are special purpose vehicles under DomusVi Group
2. At an exchange rate of S$1.00 : €0.71

Our Portfolio – France

Portfolio	Résidence du Champ de Courses	Les Jardins de Creney	Les Jardins de Saintonge
Type		Nursing Home	
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	6,744	10,770	9,601
Floor Area (sq m)	4,380	3,062	3,789
Number of Units (Beds)	73	61	83
Year of Completion	2022	2012	1990 / 2013
Committed Occupancy		100%	
Name of Lessee(s)[1]	DomusVi	DomusVi	DomusVi
Date of Acquisition		20 December 2024	
Appraised Value[2]	€16.300m (S$23.0m)	€6.135m (S$8.7m)	€8.935m (S$12.6m)
Appraiser / Date		Cushman & Wakefield Valuation France/ 31 December 2024	

1. Lessees are special purpose vehicles under DomusVi Group
2. At an exchange rate of S$1.00 : €0.71

ParkwayLife REIT

Our Portfolio – France

Portfolio	Le Clos Rousset	Résidence La Barillière
Type	Nursing Home	
Land Tenure	Freehold	Freehold
Land Area (sq m)	7,581	10,551
Floor Area (sq m)	3,952	3,794
Number of Units (Beds)	82	88
Year of Completion	2012	2002 / 2012
Committed Occupancy	100%	
Name of Lessee(s)[1]	DomusVi	
Date of Acquisition	20 December 2024	
Appraised Value[2]	€8.285m (S$11.7m)	€13.275m (S$18.8m)
Appraiser / Date	Cushman & Wakefield Valuation France/ 31 December 2024	

1. Lessees are special purpose vehicles under DomusVi Group
2. At an exchange rate of S$1.00 : €0.71

ParkwayLife REIT

Our Portfolio – Malaysia

Portfolio	MOB Specialist Clinics[1], Kuala Lumpur
Type	Medical Centre
Land Tenure	Freehold
Land Area (sq m)	3,450
Floor Area (sq m) [2]	2,444
Number of Units	7 strata units & 69 carpark lots (accessory lots), all of which owned by Parkway Life REIT
Year of Completion	1999
Committed Occupancy	31% (excluding car park) [4]
Name of Lessee(s)	• Gleneagles Hospital Kuala Lumpur (a branch of Pantai Medical Centre Sdn. Bhd.) • Excel Event Networks Sdn. Bhd. • KL Stroke & Neuro Clinic Sdn. Bhd.
Date of Acquisition	1 August 2012
Appraised Value[3]	RM19.33m (S$5.9m)
Appraiser / Date	Nawawi Tie Leung Property Consultants Sdn. Bhd. / 31 December 2024

1. Formerly known as Gleneagles Intan Medical Centre
2. Strata area of Property owned by PLife REIT
3. At an exchange rate of S$1.00 : RM3.30
4. Vacancy mainly due to expiry of Level 8 lease