



PERENNIAL REAL ESTATE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200210338M)

**GRANT OF EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING
FOR FINANCIAL YEAR ENDED 31 DECEMBER 2019 (“FY2019”)**

Perennial Real Estate Holdings Limited (the “**Company**” or “**Perennial**”) wishes to announce that the Company has applied to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for an extension of time up to 30 June 2020 to hold its annual general meeting (“**AGM**”) for FY2019 (the “**Waiver**”).

Approval granted for the Waiver

The SGX-ST has, on 12 March 2020, informed Perennial that it has no objection to the Waiver subject to the Board of Directors’ confirmation that:

- (a) The Company has fulfilled the criteria as set out in the SGX-ST’s regulatory announcement dated 7 February 2020 (“**Criteria**”); and
- (b) The Waiver is/will not be in contravention of any laws and regulations governing the Company and its constitution.

The written confirmation required under the abovementioned conditions will be submitted by the Company to the SGX-ST.

Reasons for seeking the Waiver

The reasons for seeking the Waiver are set out below: -

1. The government and local authorities in the People’s Republic of China (“**PRC**”) had imposed travel restrictions and/or other measures in response to COVID-19, including delayed resumption of businesses, thus disrupting the original plan and schedule of audit. As a result, the component auditors in PRC are facing delays in completing their audit.
2. Owing to travel restrictions to PRC subsequent to COVID-19, KPMG LLP, the Company’s Auditors, is also unable to visit the component auditors to review their audit working papers. Consequently, KPMG LLP is unable to complete their audit procedures in time to issue the independent auditors’ report at the initially planned date for signing of Perennial’s consolidated financial statements.

Basis for the Waiver

The application for the Waiver was made with the following criteria having been fulfilled:-

1. Perennial's financial year end is 31 December 2019;
2. Perennial has businesses with significant operations in PRC;
3. Perennial's statutory audits for FY2019 were affected due to the travel restrictions and/or other measures imposed by the authorities in response to the Coronavirus Disease 2019 ("COVID-19"); and
4. Approval of a similar application for extension of time has been granted by the Accounting and Corporate Regulatory.

Indicative timeline to convene AGM

Depending on how the COVID-19 situation develops in PRC and globally, Perennial looks to hold its AGM as soon as practicable (and no later than 30 June 2020) following the finalisation of the audit of its consolidated financial statements for FY2019. The indicative timeline is set out as follows: -

1. Expected date on which statutory audit would be completed and signed off audited financial statements will be no later than 22 May 2020, assuming the travel restrictions and/or other measures ease sufficiently and in time for KPMG LLP to complete its audit; and
2. Expected date on which AGM will be held is Friday, 26 June 2020.

As required, Perennial shall issue its annual report to shareholders at least 14 days before the date of the AGM.

Confirmation of compliance with the conditions of Waiver

1. The Company confirms that it has fulfilled the Criteria.
2. The Company confirms that the Waiver is/will not be in contravention of any laws and regulations governing Perennial and Perennial's constitution.

BY ORDER OF THE BOARD

Wong Chuen Shya
Company Secretary

12 March 2020
Singapore

About Perennial Real Estate Holdings Limited (www.perennialrealestate.com.sg)

Perennial Real Estate Holdings Limited ("**Perennial**") is an integrated real estate and healthcare company headquartered and listed in Singapore. As a real estate owner, developer and manager, Perennial focuses strategically on large-scale mixed-use developments and has a presence in China, Singapore, Malaysia, Indonesia, Myanmar, Sri Lanka and Ghana with a combined portfolio spanning over 65 million square feet in gross floor area.

Perennial is also a healthcare services owner, operator and provider in China with two core business segments, being hospitals and medical centres as well as eldercare and senior housing.

In China, Perennial is a dominant commercial developer with large-scale mixed-use integrated developments. Four of Perennial's developments, Chengdu East High Speed Railway ("**HSR**") Integrated Development, Xi'an North HSR Integrated Development, Perennial Tianjin South HSR International Healthcare and Business City and Perennial Kunming South HSR International Healthcare and Business City, are regional healthcare and commercial hubs which are situated adjacent to four of the country's largest HSR stations and incorporate medical, healthcare and eldercare facilities. Other notable projects in Perennial's portfolio include Beijing Tongzhou Integrated Development, Shenyang Longemont Integrated Development, Zhuhai Hengqin Integrated Development, Perennial Jihua Mall in Foshan and Perennial Qingyang Mall in Chengdu.

In Singapore, Perennial has invested in and/or manages prime iconic properties located in the Civic District, Central Business District and Orchard Road precinct, such as Capitol Singapore, CHIJMES, AXA Tower, 111 Somerset, Chinatown Point and House of Tan Yeok Nee.