



# ParkwayLife REIT

(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 12 July 2007 as amended)

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## ISSUE OF SERIES 005 NOTES PURSUANT TO S\$500 MILLION MULTICURRENCY DEBT ISSUANCE PROGRAMME, REPURCHASE AND CANCELLATION OF SERIES 002 NOTES AND DISCLOSURE PURSUANT TO RULE 704(31) OF THE SGX-ST LISTING MANUAL

Parkway Trust Management Limited (the "**Manager**"), as manager of Parkway Life Real Estate Investment Trust ("**Parkway Life REIT**"), refers to its announcement dated 22 March 2021 in connection with the pricing of the proposed issue of JPY3,300,000,000 0.51% senior unsecured notes due 2027 (the "**Series 005 Notes**") under the S\$500 million Multicurrency Debt Issuance Programme established by Parkway Life MTN Pte. Ltd., a wholly-owned subsidiary of HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of Parkway Life REIT) (the "**Parkway Life REIT Trustee**"). The Manager is pleased to announce that the Series 005 Notes have been issued today.

The Manager is also pleased to announce that the proceeds from the issue of the Series 005 Notes have been applied towards repurchasing the JPY3,300,000,000 0.58% senior unsecured notes due 2022 issued by the Issuer on 29 March 2016 (the "**Series 002 Notes**") at a repurchase price of 100 per cent. of their principal amount (without penalty). The Series 002 Notes have been cancelled in accordance with the terms and conditions of the Series 002 Notes following their repurchase.

For the purpose of disclosure under Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Manager wishes to announce that it will be an event of default under the Series 005 Notes if the Manager is removed pursuant to the terms of the trust deed constituting Parkway Life REIT dated 12 July 2007 (the "**Trust Deed**", as amended and supplemented from time to time) and the replacement or substitute manager of Parkway Life REIT is not appointed in accordance with the terms of the Trust Deed (the "**Specified Condition**").

As at the date of this announcement, the aggregate level of facilities that may be affected by a breach of the Specified Condition (excluding interest, prepayment fee, premium, penalty or break funding costs) (in each case, if applicable) is the Singapore Dollar equivalent of approximately S\$782 million<sup>1</sup> (including the Series 005 Notes but excluding the Series 002 Notes and interest). As of the date of this announcement, there has been no breach of the Specified Condition.

The Series 005 Notes are unconditionally and irrevocably guaranteed by the Parkway Life REIT Trustee. DBS Bank Ltd. is the sole lead manager and sole bookrunner for the Series 005 Notes.

BY ORDER OF THE BOARD

Parkway Trust Management Limited

(Company registration no. 200706697Z)

As manager of Parkway Life Real Estate Investment Trust

Chan Wan Mei

Company Secretary

Singapore

29 March 2021

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<sup>1</sup> Based on the exchange rate of S\$1.00 : JPY81.17

## **Important Notice**

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in Parkway Life Real Estate Investment Trust ("**Parkway Life REIT**") and the units in Parkway Life REIT, the "**Units**").

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. 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 the 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. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

This Announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in 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.