



# 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 002 NOTES PURSUANT TO S\$500 MILLION MULTICURRENCY MEDIUM TERM NOTE PROGRAMME 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**”), wishes to announce that Parkway Life MTN Pte. Ltd. (the “**Issuer**”), 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**”), has today issued JPY3,300,000,000 6-year Senior Unsecured Fixed Rate Notes Due 2022. This is the second series of notes (the “**Series 002 Notes**”) issued under the S\$500 million Multicurrency Medium Term Note Programme (the “**MTN Programme**”) established by the Issuer on 18 August 2008. Prior to the issuance of the Series 002 Notes, no notes were outstanding under the MTN Programme. DBS Bank Ltd. has been appointed as the sole lead manager and book runner for the issuance of the Series 002 Notes.

The Series 002 Notes will mature on 29 March 2022 and bear a fixed interest rate of 0.58 per cent. payable semi-annually in arrear. The Series 002 Notes constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer from time to time outstanding. The net proceeds from the issue of the Series 002 Notes will be on-lent by the Issuer to the Parkway Life REIT Trustee. It is further intended that the Parkway Life REIT Trustee will use the proceeds of the loan advanced by the Issuer to refinance existing borrowings, investments and general working capital and funding purposes of Parkway Life REIT.

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 is an event of default under the Series 002 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. If such an event occurs, the aggregate level of facilities that may be affected by the aforesaid event of default as at the date of hereof is the Singapore Dollar equivalent of approximately S\$650 million (including the Series 002 Notes but excluding interest). As of the date of this announcement, there has been no such event.

The issue of the Series 002 Notes is not expected to have a material impact on the consolidated net tangible assets or distribution per unit of Parkway Life REIT and its subsidiaries for the financial year ending 31 December 2015. None of the Directors of the Manager and, so far as the Manager is aware, none of the controlling unitholders of Parkway Life REIT, have any interest, direct or indirect, in the issue of the Series 002 Notes, other than potentially as subscribers of the Series 002 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 2016

**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.