



ParkwayLife REIT

("PLife REIT")

2H and FY2025 BUSINESS UPDATE

(2 February 2026)



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.

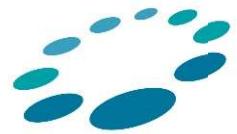


ParkwayLife REIT

(“PLife REIT”)

Agenda

- 1 2H and FY2025 Key Highlights**
- 2 Financial Performance**
- 3 Property Portfolio**
- 4 Growth Strategy**
- 5 Capital & Financial Management**
- 6 Appendix (Property Information)**



ParkwayLife REIT

("PLife REIT")

2H and FY2025 Key Highlights



ParkwayLife REIT

Higher Gross Revenue for 2H and Full Year 2025

- Arising from the nursing homes acquired in Japan and France in 2024
- Partially offset by depreciation of JPY

- Revenue for 2H 2025

S\$78.0 million  7.1%

- Revenue for Full Year 2025

S\$156.3 million  7.6%

Full Year DPU Growth Y-o-Y by 2.5% to 15.29 cents

- Higher distributable income attributed to acquisitions in 2024 and Singapore hospitals with step-up lease agreements
- Obtained tax exemption on foreign-sourced income¹ for the entire France portfolio
- While distributable income increased by 9.1% year-on-year, the resulting DPU rose by 2.5%² due to the enlarged unit base

- DPU for 2H 2025

7.64 cents  3.5%

- DPU for Full Year 2025

15.29 cents  2.5%

Strong Balance Sheet & Capital Structure ³

- No long-term debt refinancing needs till October 2026

All-in debt cost

1.59%

Gearing

33.4%

Interest cover

8.6 times

1. Relating to dividend income and interest income to be received in Singapore where such income originates from rental and property-related income or gains from disposal of the overseas properties

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

3. As at 31 December 2025

FY2025 Portfolio Annual Valuation¹

- Valuation gain of S\$135.7 million and S\$64.7 million as compared to last valuation as at 31 December 2024 and against the net book value respectively
- This is largely contributed by the projected rent increase for the Singapore hospitals

FY2026 Minimum Guaranteed Rent for Singapore Hospitals

- Singapore hospitals continues to underpin the organic rental growth for PLife REIT
- Minimum rent is set to increase to S\$99.1 million in FY2026 with CPI² fixed at 0.9%, an increase of S\$19.3 million or 24.3% from the actual rent payable for FY2025
- Annual Rent Review Formula applicable to rental contribution from FY2026 onwards based on the higher of {1+(CPI+1%) X Initial Rent of S\$97.2 million} or {Base Rent + Variable Rent}

On-going Management of PLife REIT's Financial Risks

- Principal FX risk mitigated as JPY acquisitions are fully funded by JPY loans (natural hedge)
- Principal FX risk for the France portfolio was mitigated by swapping EFR SGD proceeds into EUR via an 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 31 December 2025, about 93% of interest rate exposure is hedged

1. Total net change in fair value of investment properties recognised in statement of total return is a gain of S\$42.0m after taking into consideration the impact from straight-line rental adjustment and amortisation of right-of-use assets which amounted to S\$22.7m

2. 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



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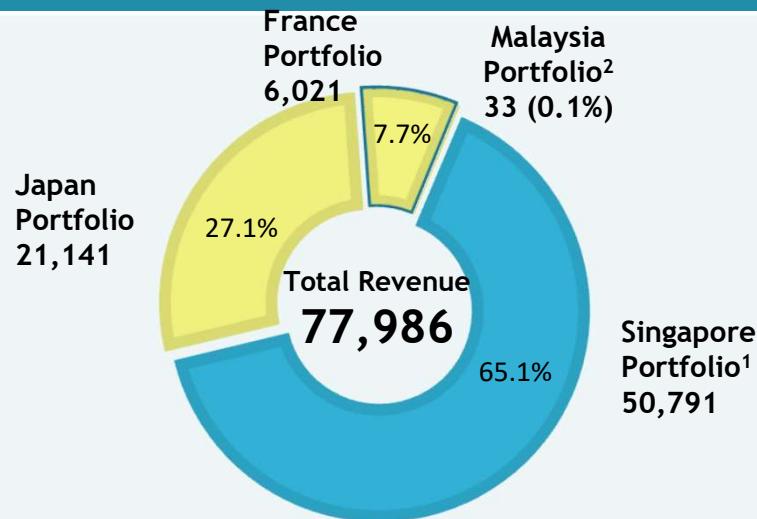
Financial Performance



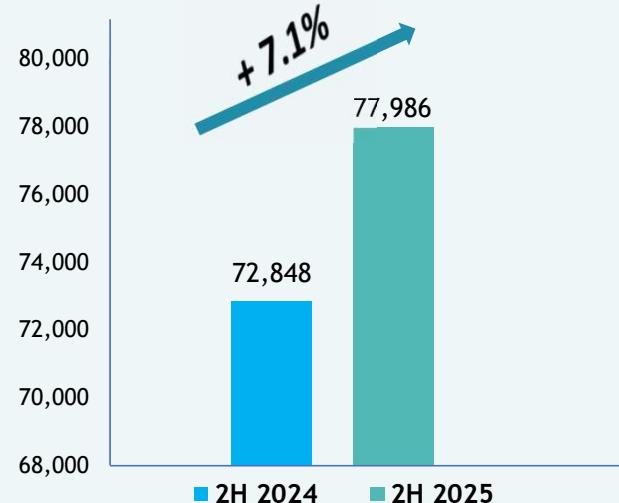
ParkwayLife REIT

2H and FY 2025 Revenue

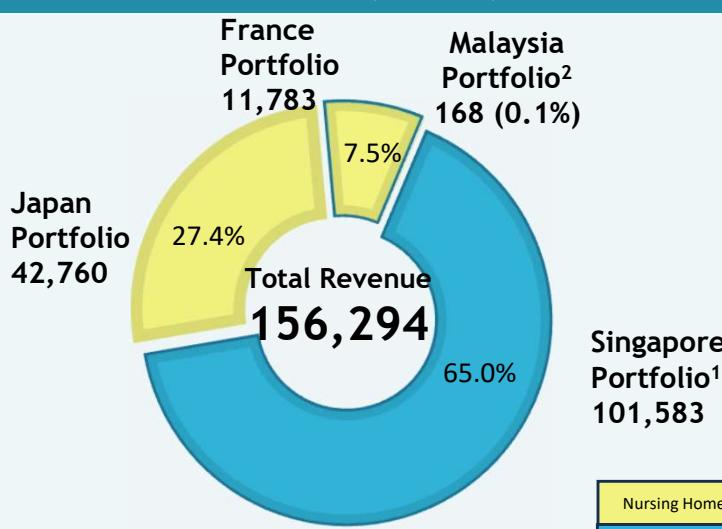
2H 2025 Gross Revenue (S\$'000)



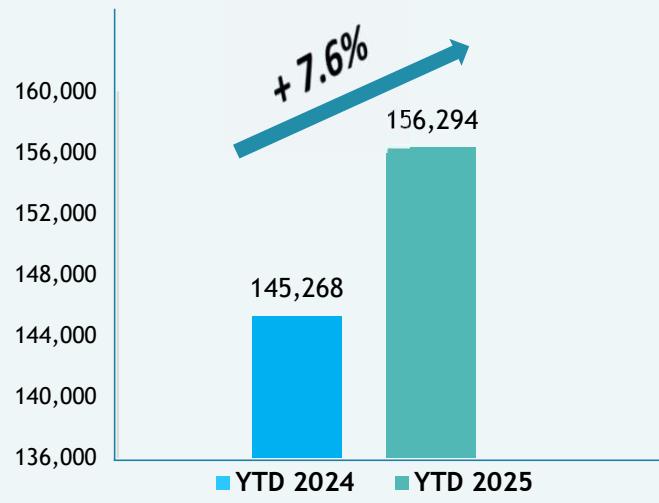
Gross Revenue (Overall Portfolio)



FY 2025 Gross Revenue (S\$'000)



Gross Revenue (Overall Portfolio)

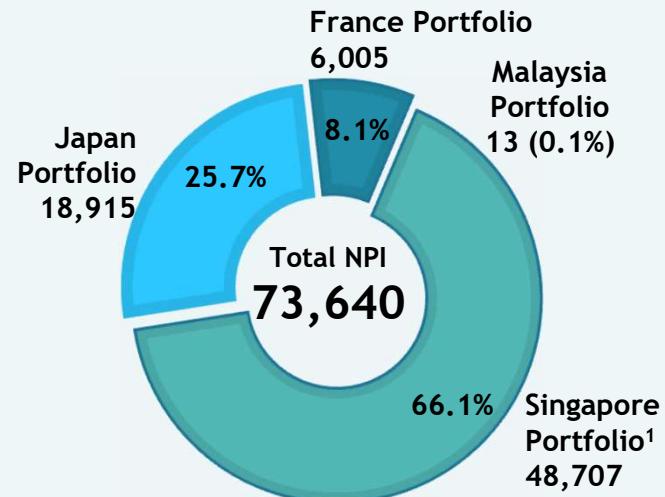


1. Singapore Portfolio comprises Mount Elizabeth Hospital, Gleneagles Hospital and Parkway East Hospital

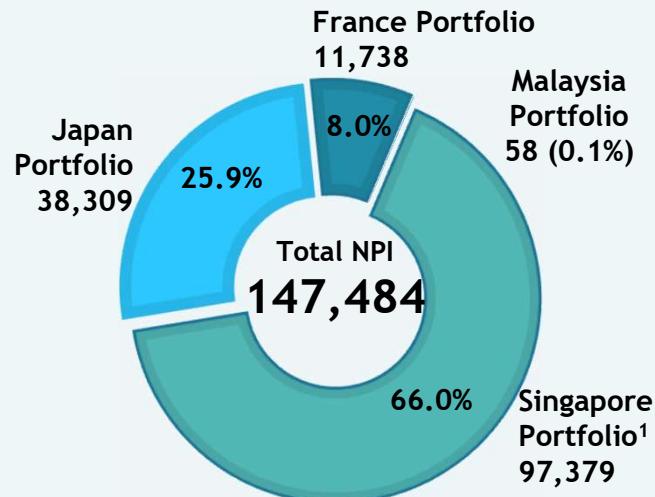
2. Malaysia portfolio was divested on 12 August 2025

2H and FY 2025 Net Property Income ("NPI")

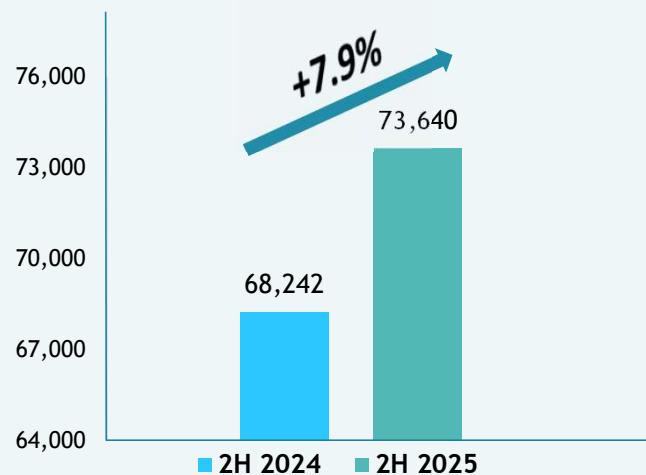
2H 2025 Net Property Income (S\$'000)



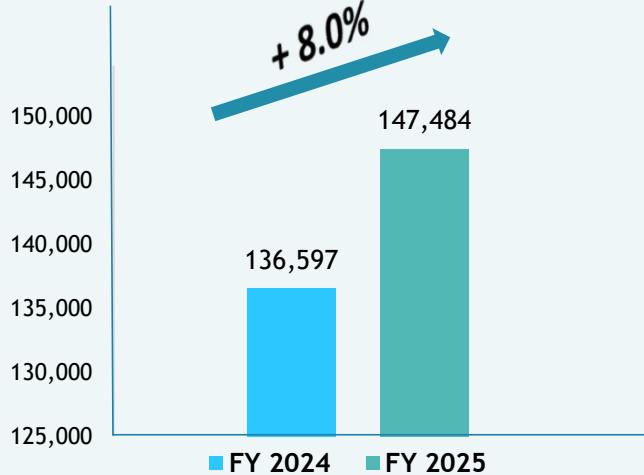
FY 2025 Net Property Income (S\$'000)



Net Property Income (Overall Portfolio)



Net Property Income (Overall Portfolio)



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

Consolidated Statements of Total Return

(S\$'000)	2H 2025	2H 2024	%
Gross revenue (A)	77,986	72,848	7.1
Net property income (A)	73,640	68,242	7.9
Trust expenses ¹ (B)	(11,387)	(9,043)	25.9
Foreign exchange gain (net)	3,140	2,029	54.8
Finance costs (net) ² (C)	(7,320)	(5,630)	30.0
Other income	31	-	n.m.
Net change in fair value of financial derivatives (D)	1,598	(3,010)	n.m.
Net Change in Fair Value of Investment Properties ³	53,368	(6,014)	n.m.
Gain on disposal of investment property (E)	123	-	n.m.
Income tax expense	(1,611)	(3,361)	(52.1)
Total return for the period after tax before distribution	111,582	43,213	158.2
Distribution adjustments ⁴	(61,724)	2,597	n.m.
Amount available for distribution	49,858	45,810	8.8
Distribution per unit (DPU)⁶	7.64 cents	7.38 cents	3.5

- (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. In addition, the Singapore properties with step-up lease arrangements⁵ contributed to higher distributable income in 2025.
- (B) Higher trust expenses due to one-off professional fees incurred to restructure the holding structure of 4 France assets.
- (C) 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 income⁴ to Unitholders.
- (D) At the reporting date, the Group has outstanding forward exchange contracts with aggregate notional amounts of approximately \$115.0 million. A change in fair value of \$1.6 million gain in 2H 2025 was charged to the statement of total return.
- (E) The gain on disposal relates to the divestment of strata units and lots at MOB Specialist Clinics in Malaysia⁷ completed on 12 August 2025.

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 income 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

6. DPU for 2H 2024 includes an advanced distribution of 5.00 cents for the period 1 July 2024 to 31 October 2024 which was distributed to eligible unitholders on 26 November 2024. A total of 47,369,000 units were issued on 1 November 2024 pursuant to the equity fund raising exercise.

7. For more details, please refer to the announcement of PLife REIT titled "Completion of the Divestment of Strata Units and Lots in Malaysia" dated 12 August 2025



FY 2025 Consolidated Statements of Total Return

(S\$'000)	FY 2025	FY 2024	%
Gross revenue (A)	156,294	145,268	7.6
Net property income (A)	147,484	136,597	8.0
Trust expenses ¹	(21,578)	(18,080)	19.3
Foreign exchange gain (net)	7,493	7,159	4.7
Finance costs (net) ² (B)	(14,101)	(11,081)	27.3
Other income	31	-	n.m.
Net change in fair value of financial derivatives	(3,785)	5,178	n.m.
Net change in fair value of investment properties ³ (C)	42,026	(18,037)	n.m.
Gain on disposal of investment property	123	-	n.m.
Income tax expense	(5,538)	(6,695)	(17.3)
Total return for the period after tax before distribution	152,155	95,041	60.1
Distribution adjustments ⁴	(52,374)	(3,622)	1,346
Amount available for distribution	99,781	91,419	9.1
Distribution per unit (DPU)	15.29 cents	14.92 cents	2.5

- (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. In addition, the properties with step-up lease arrangements⁵ contributed to higher distributable income in FY2025.
- (B) Finance costs have increased mainly due to funding of capital expenditure and new acquisitions in Japan in 2024 and higher interest costs from Japanese Yen debts partially offset by depreciation of JPY and interest income.
- (C) Valuations were performed by independent professional valuers for all investment properties as at 31 December 2025. During the year, the Group has recognised a net change in fair value of investment properties of \$42.0 million in the Statement of Total Return, which includes fair value gain of \$64.7 million offset by impact from straight-line rental adjustments and amortisation of right-of-use assets amounting to \$22.7 million.

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 income 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 and the 20-year lease agreements for the 3 Japan nursing home (More Habitation) properties

Consolidated Statements of Financial Position

Assets and Liabilities (S\$'000)	FY 2025	FY 2024
Investment Properties (A)	2,573,340	2,464,764
Cash and cash equivalents (B)	47,771	29,471
Other Assets ¹	31,867	56,912
Total Assets	2,652,978	2,551,147
Loans and Borrowings ² (C)	883,448	884,040
Other Liabilities ³	99,173	97,155
Total Liabilities	982,621	981,195
Net Assets / Unitholders' Funds	1,670,357	1,569,952
Net Asset Value (NAV) per unit (\$)	2.56	2.41
Unit Price (\$)	4.08	3.75
Premium to NAV (%)	+59.4	+55.6

- (A) The increase in investment properties was largely due to the valuation gain (net of Capex) on the property portfolio. This was partially offset by the depreciation of the Japanese Yen and divestment of the Malaysia portfolio which was completed on 12 August 2025.
- (B) The increase in cash and cash equivalents was mainly contributed by net cash from operating activities (enlarged portfolio) offset by cash outflow on capital expenditure.
- (C) Apart from depreciation of the JPY, the overall decrease in total loans and borrowings was also attributed to a new 7-year committed and unsecured loan facility drawn down by the Group amounting to JPY6,250 million (approximately \$51.5 million) to pre-emptively take out a maturing \$81.8 million loan that had an accompanying SGD/JPY cross currency interest rate swap which matured in September 2025, partially offset by the net drawdown of \$59.4 million for funding of capital expenditure and working capital purposes. With that, there is no long-term debt refinancing needs till October 2026.

1. Includes financial derivatives, trade and other receivables

2. Includes unamortised transaction costs; excludes lease liabilities

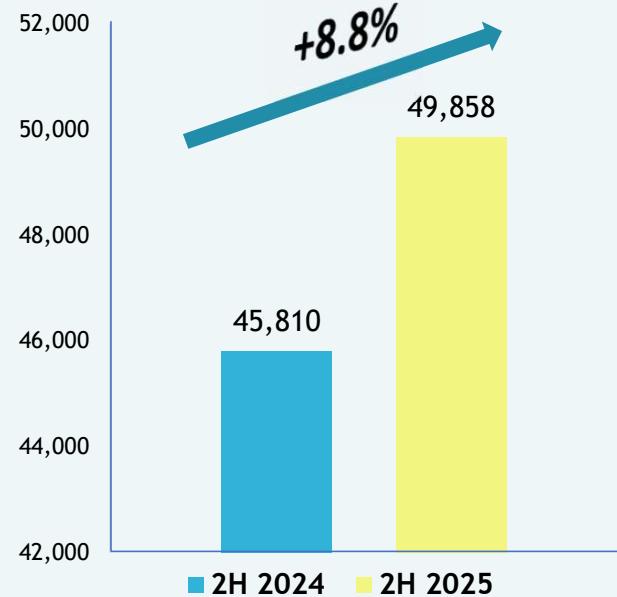
3. Includes financial derivatives, security deposits, lease liabilities, deferred income, deferred tax liabilities, trade and other payables

Distributable Income to Unitholders

- DI grew by 8.8% and 9.1% to \$49.9 million and \$99.8 million for 2H 2025 and FY2025 respectively.

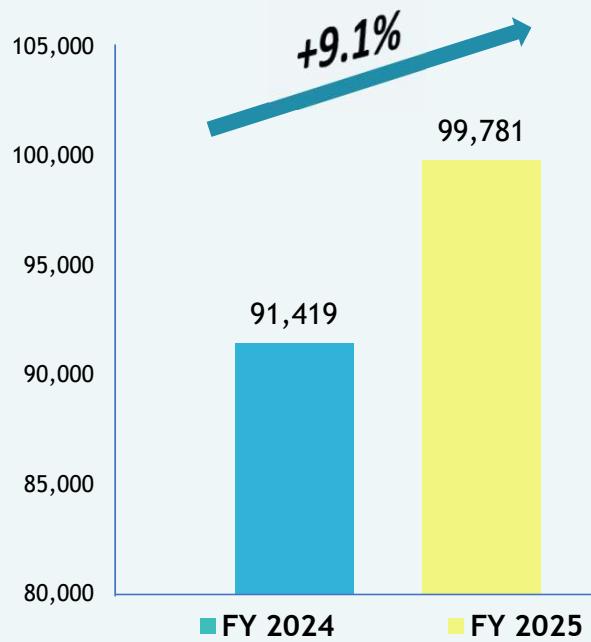
Higher Year-on-Year Distribution

2H DI (S\$'000)



Higher Year-on-Year Distribution

Full Year DI (S\$'000)



Distribution Details

Stock Counter

ParkwayLife REIT

Distribution Period

01 July 2025 to 31
December 2025

Distribution Per unit (cents)

7.64

Distribution Table

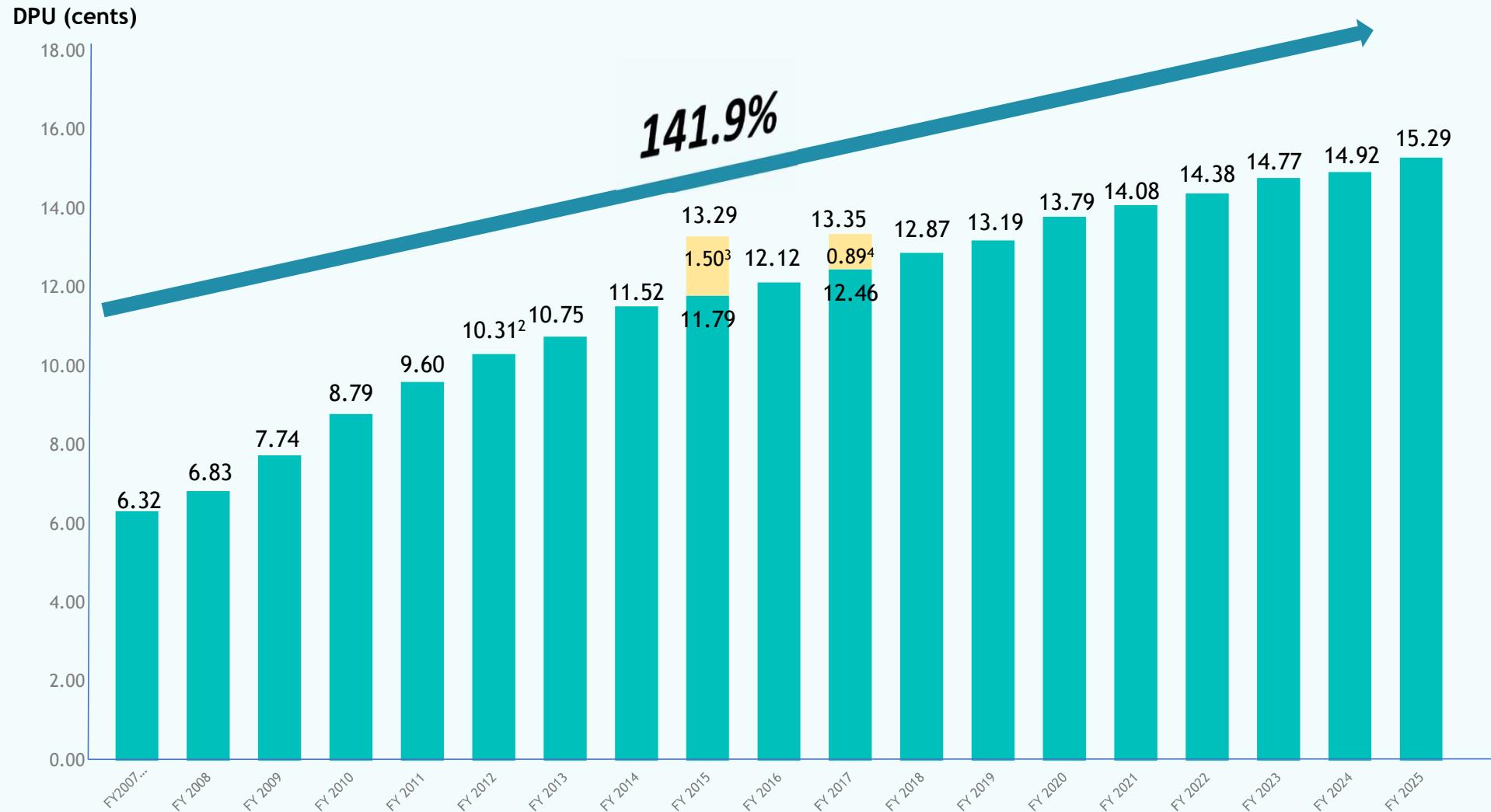
Ex-Date: 9 February 2026
(Units will be traded ex-date)

Books Closure Date: 10 February 2026 at 5pm

Distribution Payment Date: 10 March 2026

Un-interrupted Recurring DPU Growth Since IPO

- DPU has grown steadily at a rate of 141.9%¹ since IPO



1. Since IPO till FY2025

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

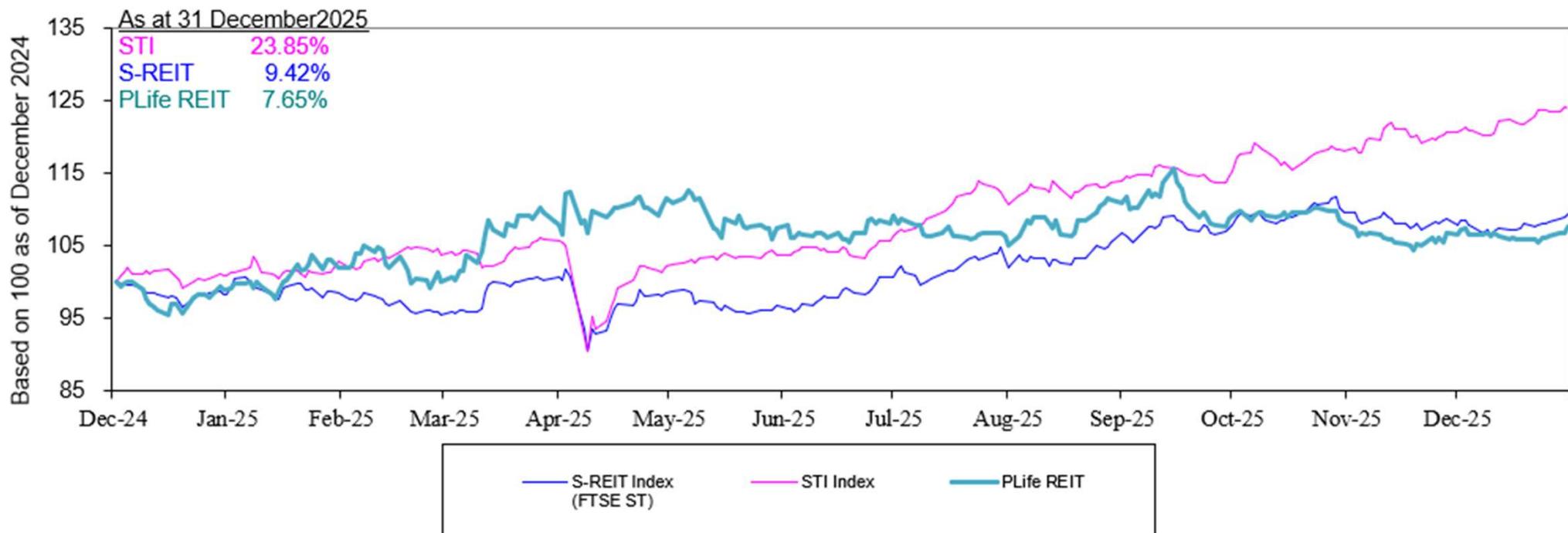
4. One-off divestment gain of 0.89 cents (S\$5.39 million) relating to the divestment of four Japan assets in December 2016 was equally distributed over the four quarters in FY2017



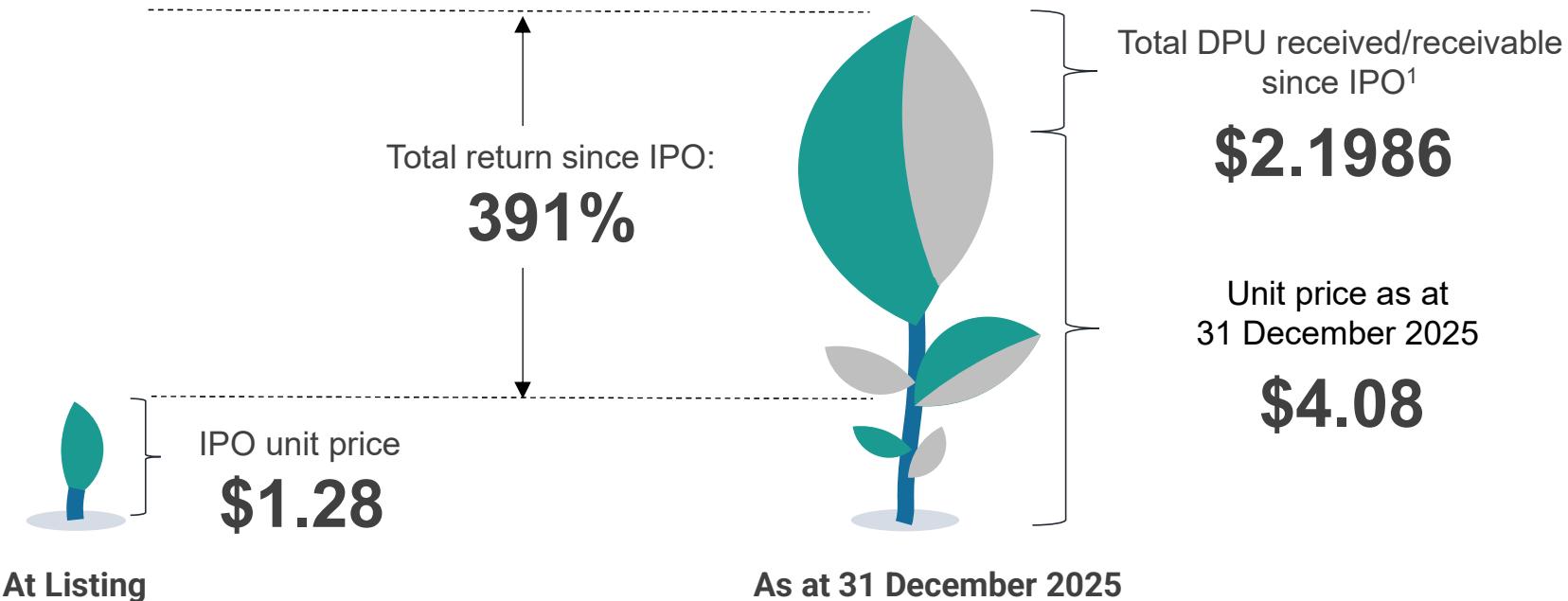
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Unit Price Relative Performance

- In 3Q 2025, PLife REIT was included in the (i) iEdge Singapore Next 50 Index and (ii) iEdge Singapore Next 50 Liquidity Weighted Index newly launched by the SGX.
- The unit price's performance has underperformed the STI Index and S-REIT Index.



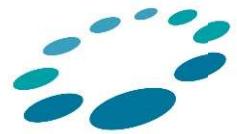
Strong Total Return Since IPO



The total return of 391% on invested equity was contributed by:

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

1. Includes 2H 2025 DPU which is payable to the Unitholders on 10 March 2026.



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("PLife REIT")

Property Portfolio



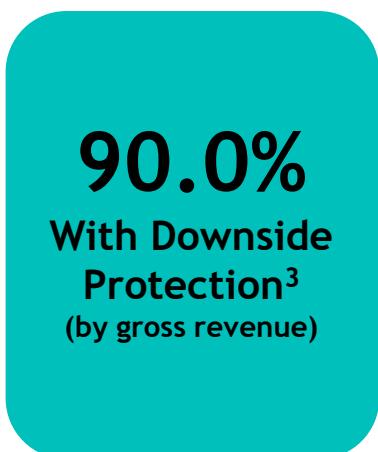
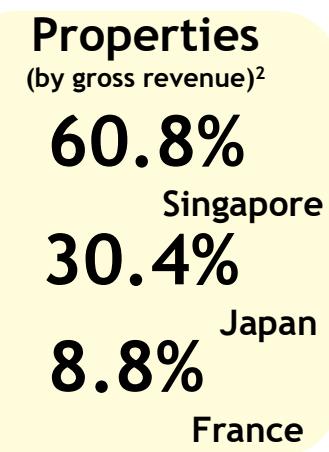
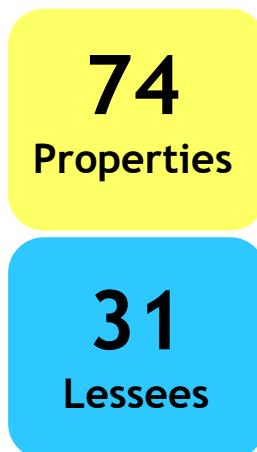
ParkwayLife REIT

PLife REIT Portfolio – As at 31 December 2025

One of the largest listed healthcare REITs in Asia with an enlarged portfolio of S\$2.57 billion¹

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



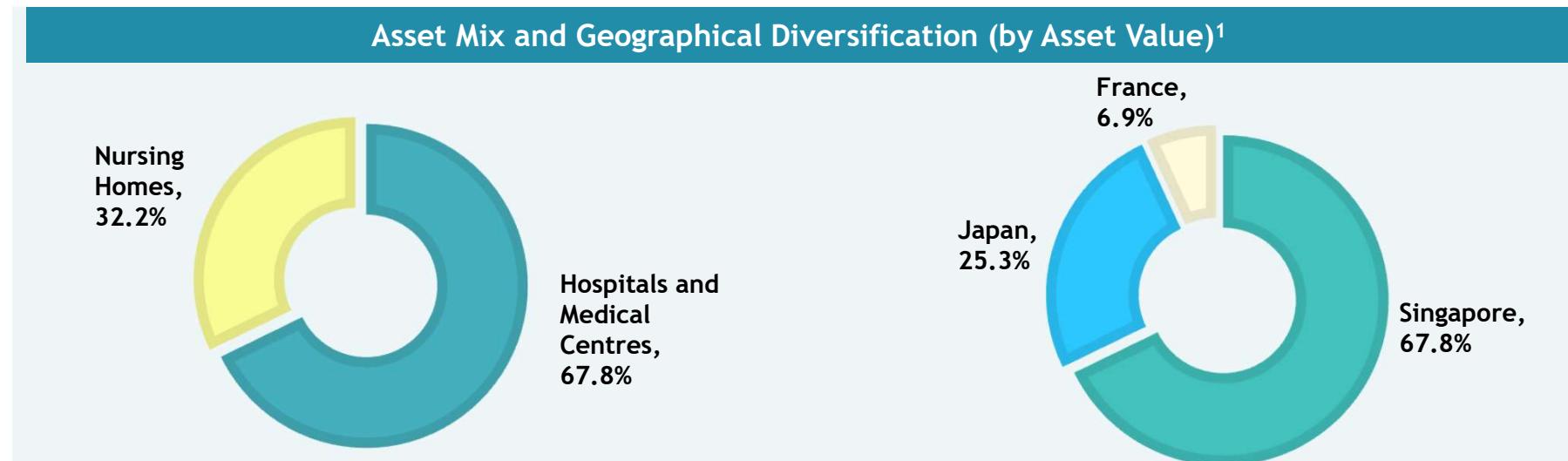
1. Based on latest appraised values (excludes right-of-use assets)

2. Based on Gross Revenue as at 31 December 2025 on contracted rent (excludes effective rent adjustment for properties on step-up lease arrangements)

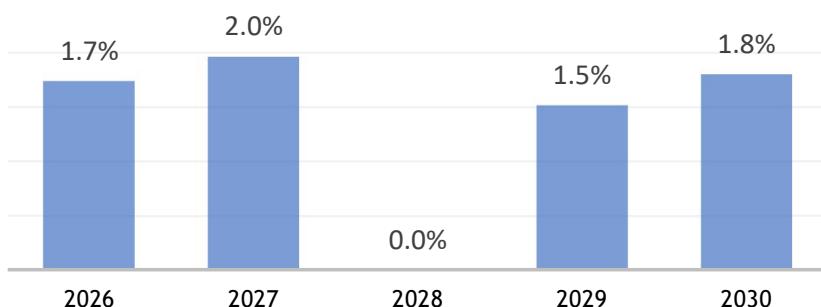
3. Based on existing lease agreements and subject to applicable laws

PLife REIT Portfolio – As at 31 December 2025

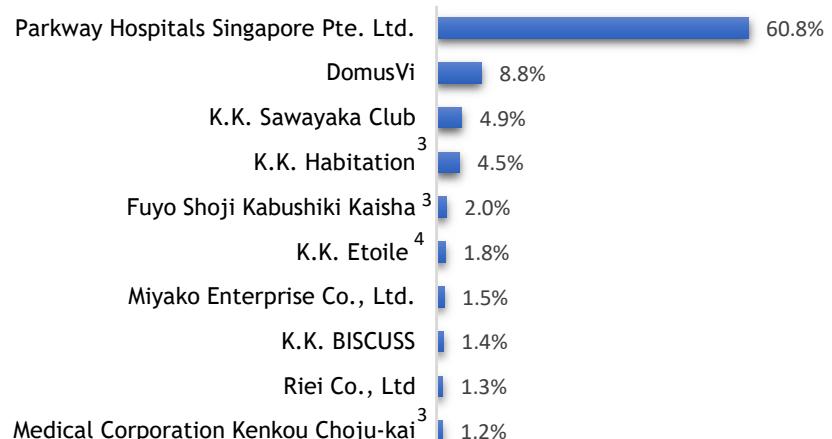
Sound Portfolio Constitution for Revenue Sustainability



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 2025

2. Based on Gross Revenue as at 31 December 2025

3. Subsidiaries / Affiliates of Habitation Group

4. Previously known as K.K. AlphaBetta

Singapore Portfolio

Strengthened and well-positioned to ride on growth potential of Singapore healthcare industry with the latest master lease renewal¹

A portfolio of 3 strategically-located world-class local private hospitals worth S\$1.74 billion²



◆ Gleneagles Hospital ◆ Parkway East Hospital ◆ Mount Elizabeth Hospital

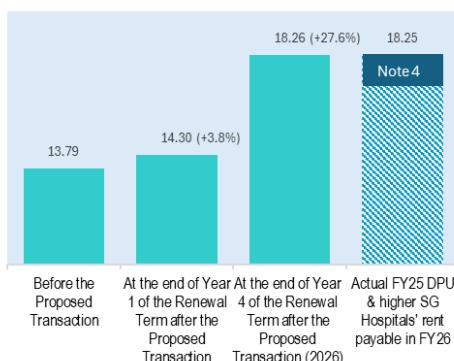
Key Highlights

- 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 23)
- 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 and impact of higher contribution from SG Hospitals

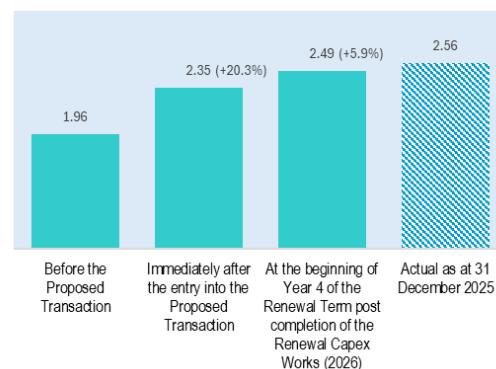
Pro Forma DPU (cents)

(as if the Proposed Transaction was completed on 1 January 2020)



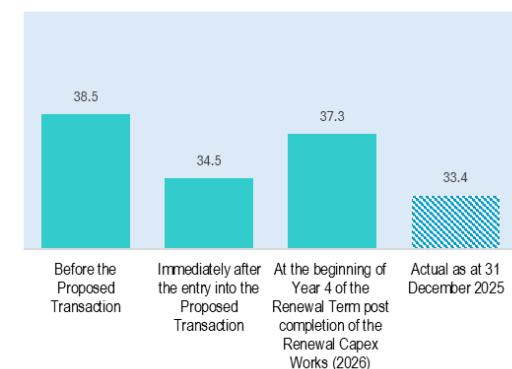
Pro Forma NAV per Unit (S\$)

(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. The Pro Forma Financial were prepared based on assumptions such as a 1.0% CPI, no additional acquisitions, and stable expenses levels. This should be read with the Notes provided under the respective tables in paragraph 2.14 of the Circular dated 8 September 2021

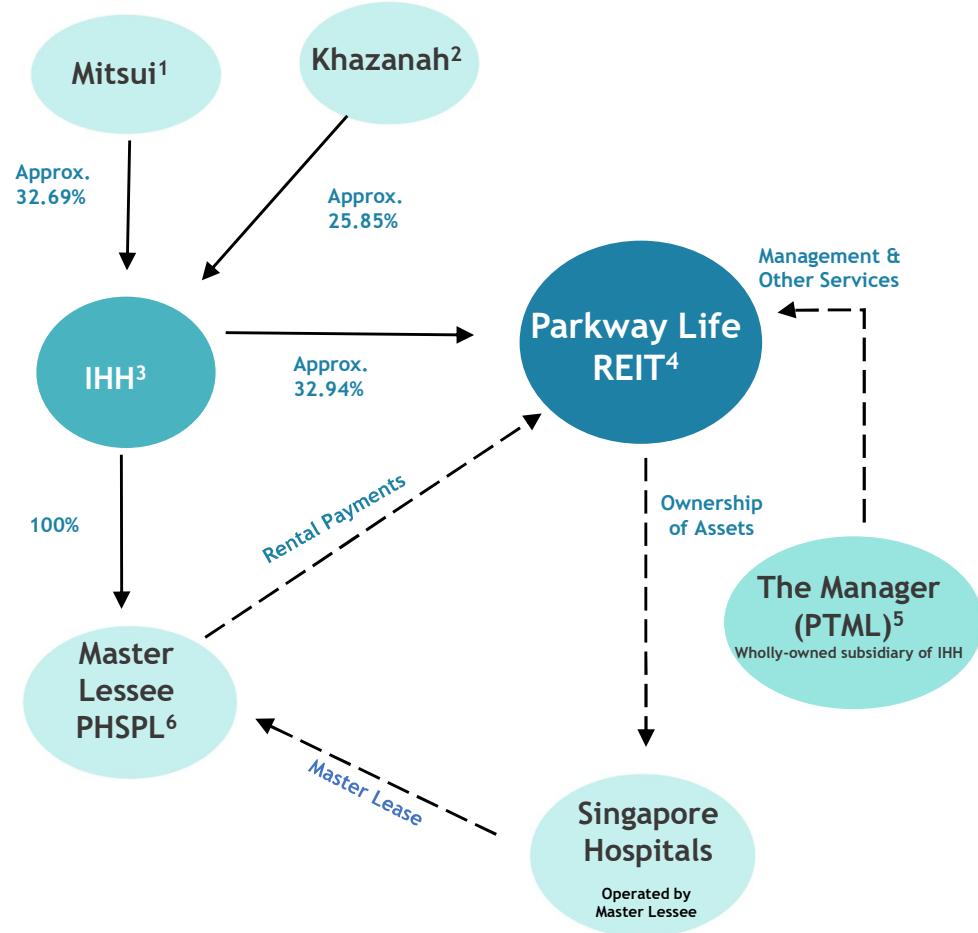
4. Refers to higher rental contribution from Singapore hospitals (based on minimum rent computed for 2026) arising from Annual Rent Review Formula applicable from FY2026 onwards



ParkwayLife REIT

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



About IHH Group¹

- 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\$24.5 billion as at 31 December 2025
- 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 31 December 2025
- Acquired 31.1% in Fortis Healthcare (India) through preferential allotment in November 2018

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 31 December 2025

1. The information is extracted from IHH corporate website as at 31 December 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”)

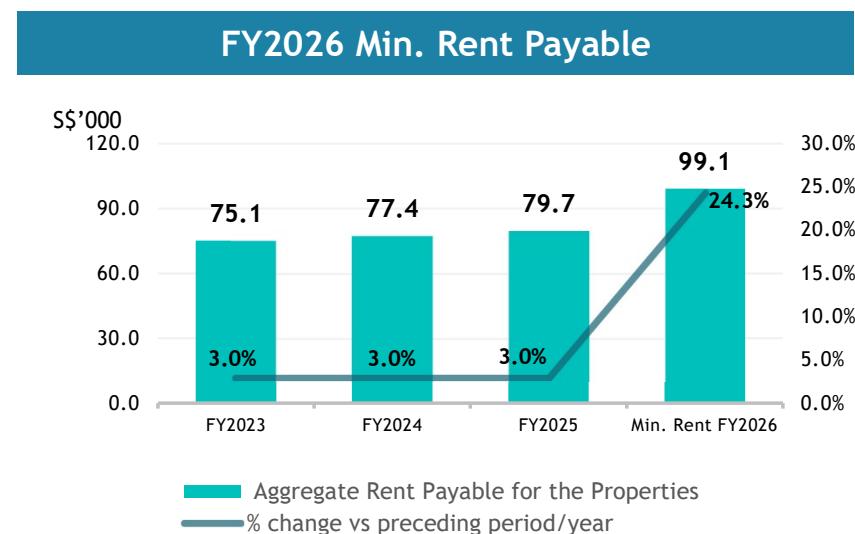
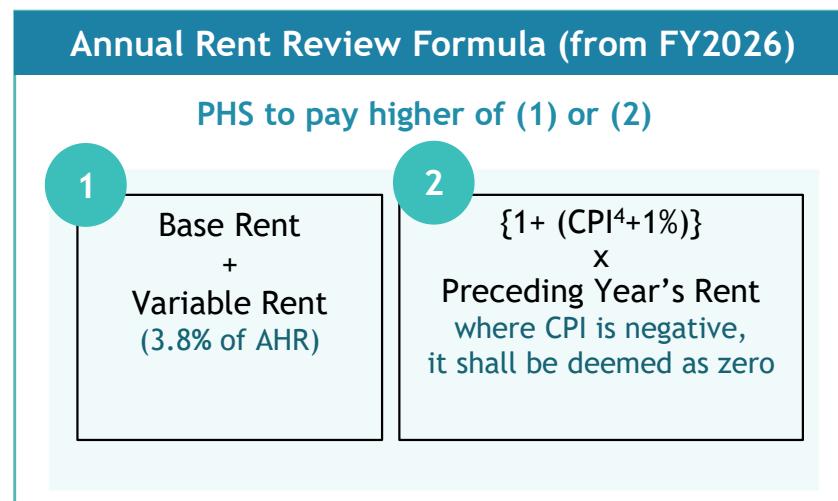
- Renewal term of 20.4 years from 23 August 2022 to 31 December 2042. Option to renew for a further term of 10 years
- c.f. average industry lease period of 3-5 years
- 100% committed occupancy

Triple Net Lease Arrangement

- PLife REIT does not bear these costs - Property tax, Property insurance¹, Property operating expenses
- Not affected by inflation-related escalating expenses

Favorable Lease Structure

- Higher rental contribution from Singapore hospitals arising from Annual Rent Review Formula² applicable from FY2026 onwards
 - ❖ Following the annual fixed rent step up from 2023, minimum rents are guaranteed to increase from S\$79.7mil in FY2025 to S\$99.1mil in FY2026 resulting from the CPI-linked escalation
 - ❖ Actual rent payable in FY2026 is expected to increase by at least 24.3%; with potential for further rental upside if the performance of Singapore hospitals exceeds minimum rent



1. Except Property Damage Insurance for Parkway East Hospital

2. The annual rent review formula for FY2026 is based on the higher of $\{1 + (\text{CPI} + 1\%) \} \times \text{Initial Rent of S\$97.2 million}$ or $\{\text{Base Rent} + \text{Variable Rent}\}$

3. AHR denotes the Adjusted Hospital Revenue for the respective period of each of the hospitals

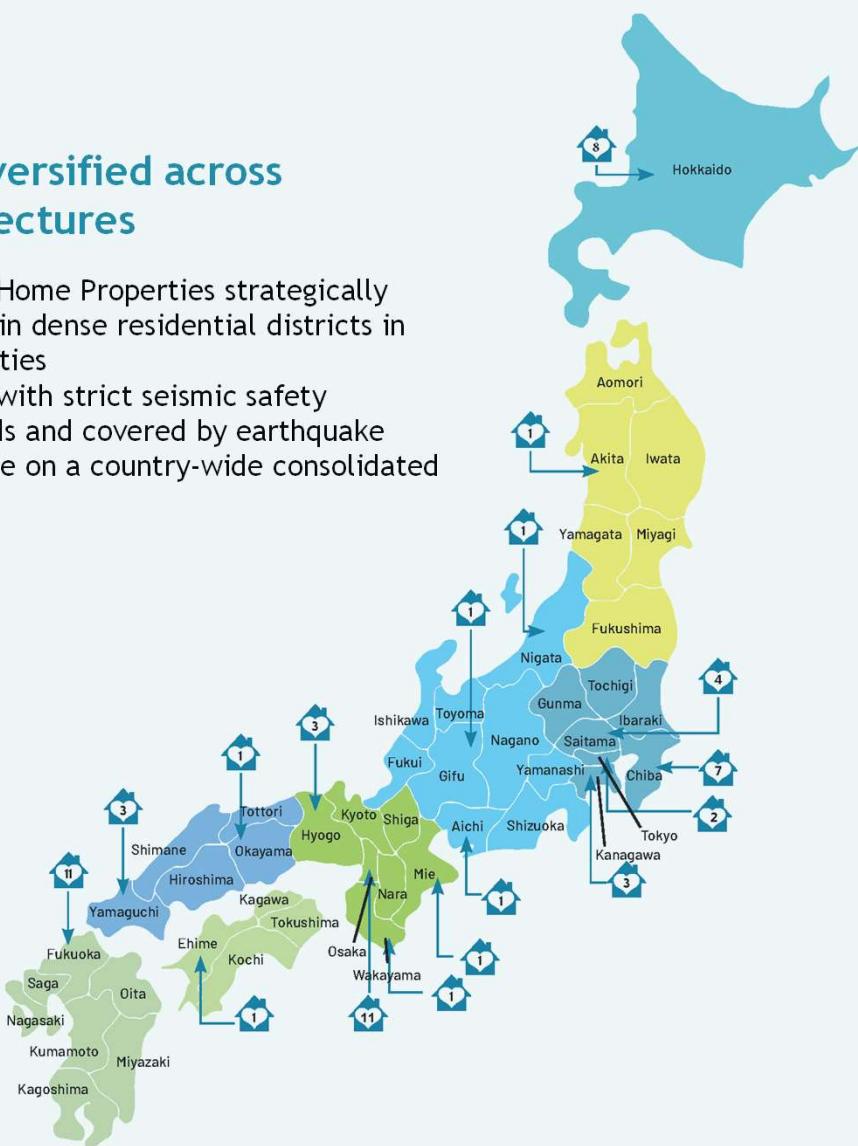
4. CPI denotes the % increase in the Consumer Price Index announced by the Department of Statistics for the relevant year compared to the immediately preceding year

Japan Portfolio

60 high quality nursing home properties worth S\$650.0 million¹

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



1. Appraised values based on exchange rates as at 31 December 2025

2. Based on Gross Revenue as at 31 December 2025

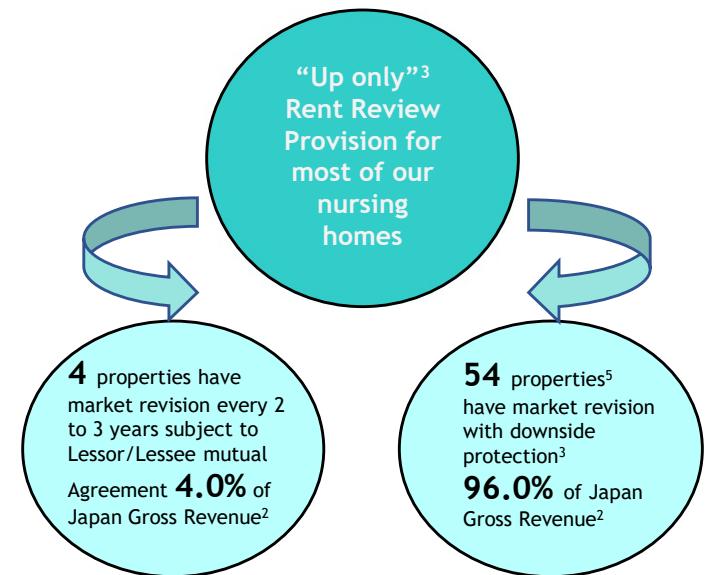
3. Based on existing lease agreements and subject to applicable laws

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. Contractually, rent review applies to 53 properties every 2 to 5 years; while 1 property may only be reviewed if the rent is deemed significantly inappropriate. However, all rent reviews remain subject to applicable laws and regulation in Japan.

Unique Lease Features

- Long term lease structure with weighted average lease term to expiry of 10.48 years²
- Approximately 96.0% of revenue from Japan portfolio is downside-protected³
- “Up only”³ Rental Review Provision for most of the nursing homes
- Security Deposits are secured for all properties; average of approx. 4 months’ of gross rental
- Back-up operator arrangement for most of our Japan properties
- Rental guarantees⁴ provided for several properties
- 97.7% committed occupancy

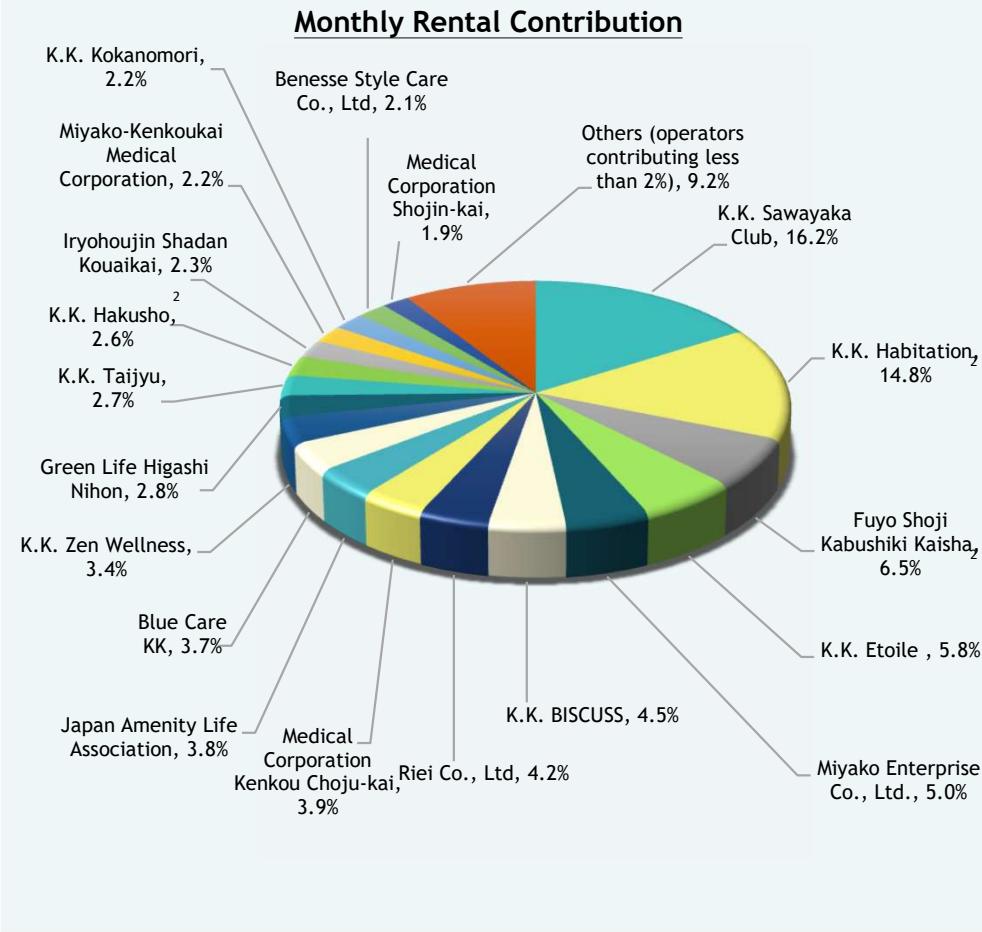


ParkwayLife REIT

Japan Portfolio – Key Tenants

Diversified tenant base across 29 lessees

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



1. According to information available on the Sawayaka Club website.

2. Fuyo Shoji Kabushiki Kaisha and K.K. Hakusho are subsidiary companies of K.K. Habitation

3. According to information available on Habitation website

4. Previously known as K.K. AlphaBetta

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 employees¹
- 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. Habitation²

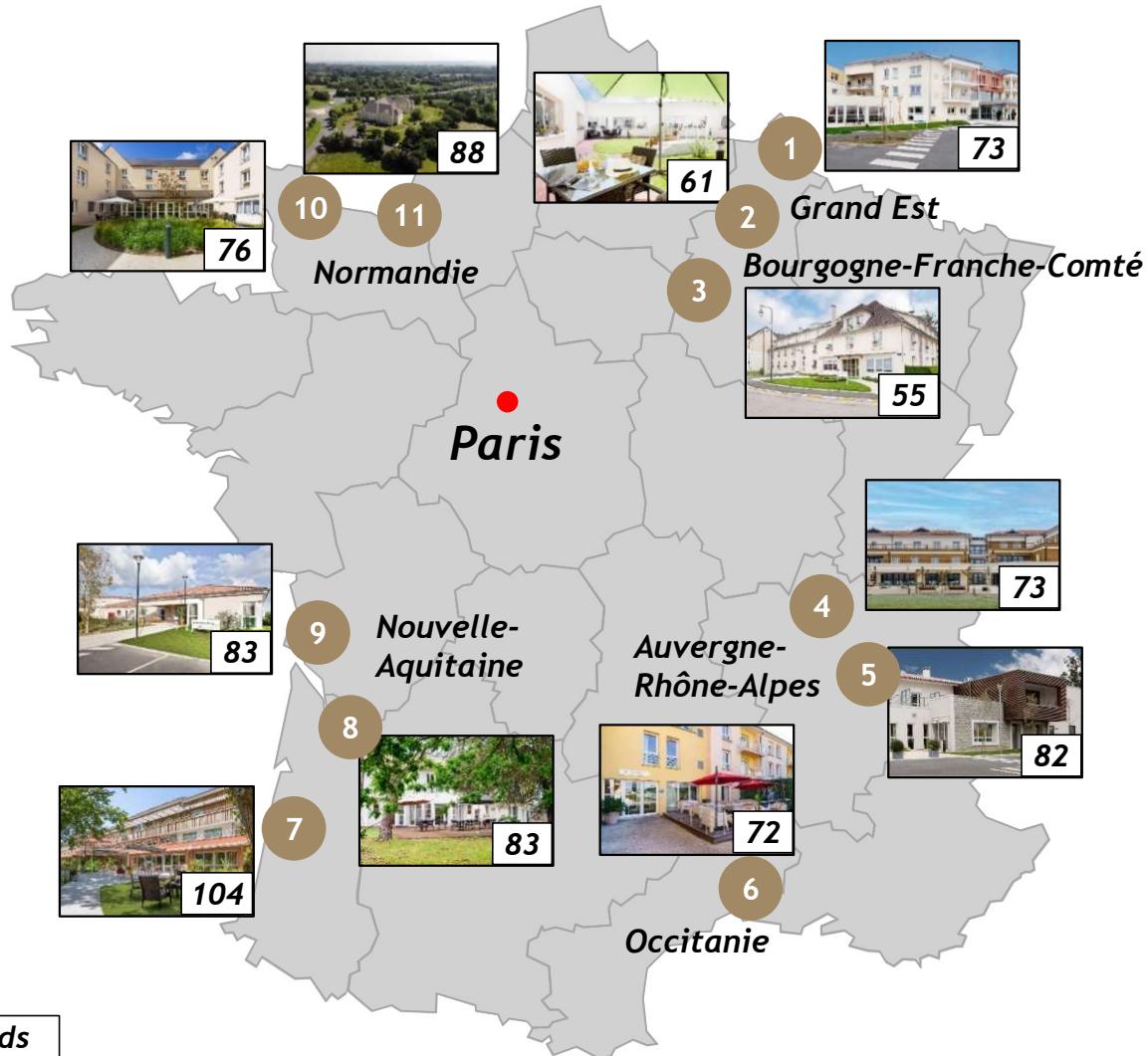
- Well established operator based in Fukuoka
- Operates 11 Mid to High-end Nursing facilities in Fukuoka and Chiba³
- Habitation group operates over 15 properties and employs over 1000 employees³
- Top 50 Operator in Japan (by number of rooms)

K.K. Etoile⁴

- 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

France Portfolio

Strategically Located Nursing Homes Backed by Favourable Lease Terms



Key Highlights

11

Freehold Nursing Homes
Well-Located across France

100%

Committed Occupancy

850

Beds

12

Years Lease Term¹

DomusVi

Sale and Leaseback
with leading Pan-
European Operator

1. Lease terms of the Properties commenced on 20 December 2024 and include indexed rent escalations

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

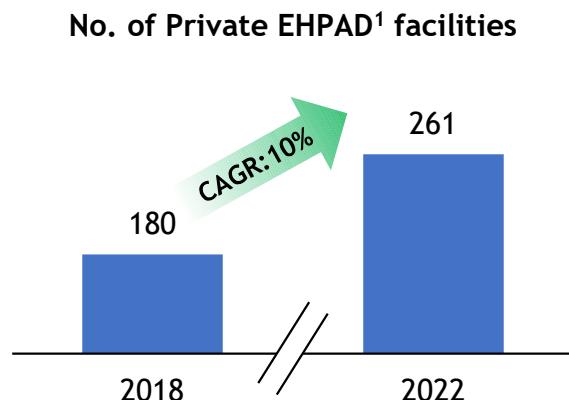
DomusVi - Strategic Partner and Reputable Pan-European Operator

DomusVi

Experienced and Credible Operator

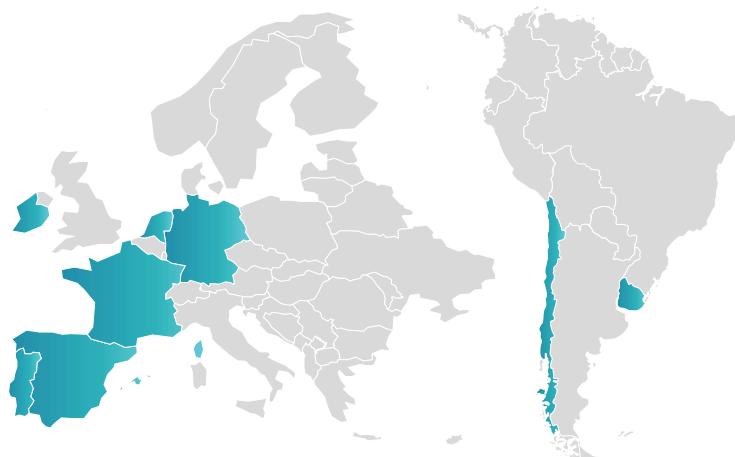
Founded in France in 1983, DomusVi is one of the largest providers of nursing home services in Europe

Consistently Growing in Capacity



Extensive International Presence

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



Years of Operation and Counting

590+

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.

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 years¹**

Purchase Price²

- €111.2m (S\$157.3m)³

Valuation⁴

- €117.5m (S\$177.8m)³

1. Lease terms of the Properties commenced on 20 December 2024 and include 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 : €0.66

4. Independent property valuation carried out by Cushman & Wakefield Valuation France as at 31 December 2025



ParkwayLife REIT

("PLife REIT")

Growth Strategy



ParkwayLife REIT

PLife REIT's Growth Strategy

Staying Prudent & Focused

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

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



ParkwayLife REIT

Next Phase of Growth

Establishing a Multi-Pronged Growth Platform

STRENGTHEN EXISTING MARKETS

Leverage on PLife REIT's first mover advantage and strong network in Japan for expansion.

BUILD 3RD KEY MARKET

Build a 3rd Key Market which can contribute enhanced growth for PLife REIT in the mid to long term.

FOSTER STRATEGIC PARTNERSHIPS

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



ParkwayLife REIT
(“PLife REIT”)

Capital & Financial Management



ParkwayLife REIT

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



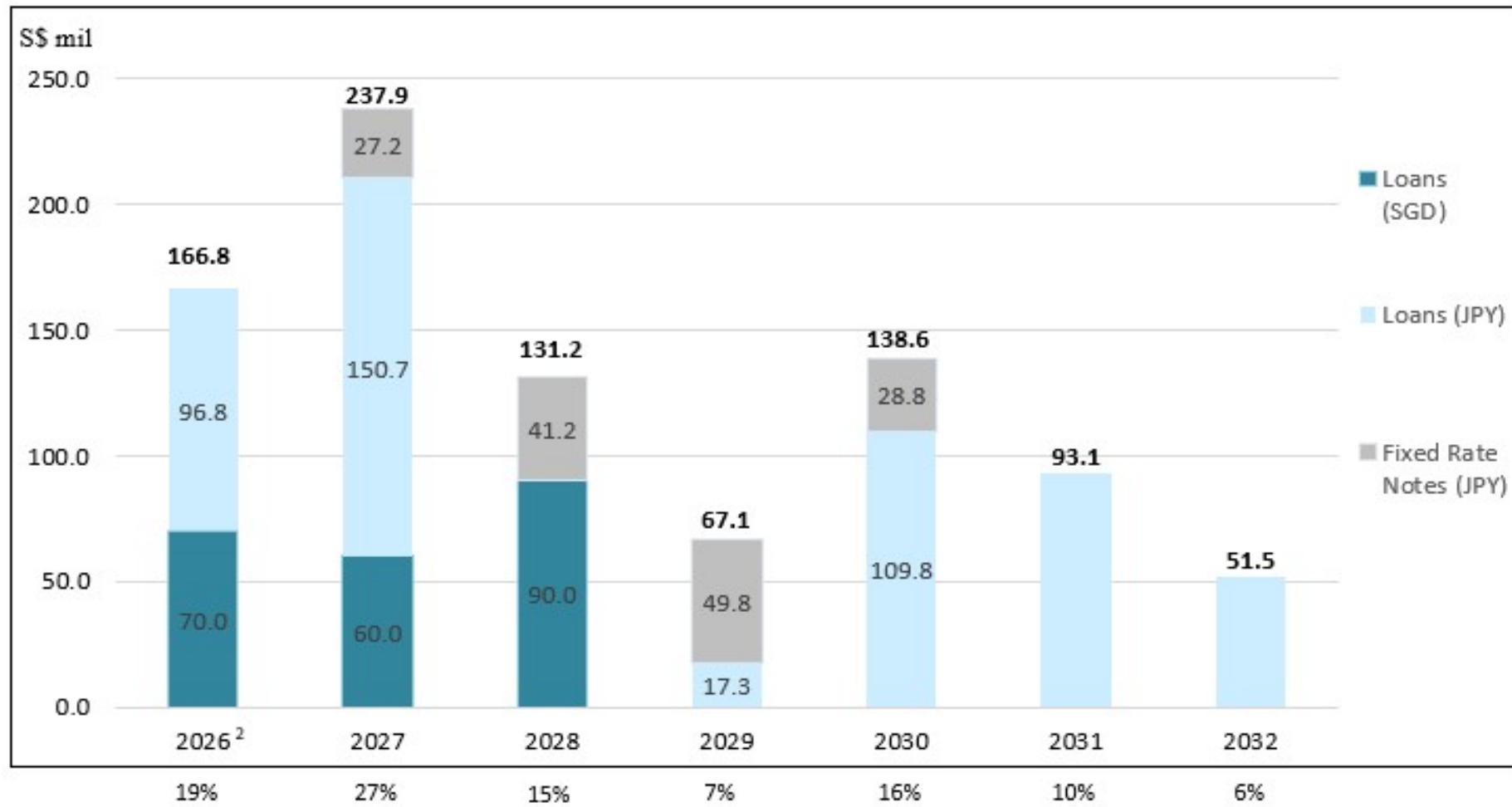
Prudent financial risk management strategy for distribution stability

- 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 Profile¹ – As at 31 December 2025

- Current weighted average term to maturity of 3.0 years

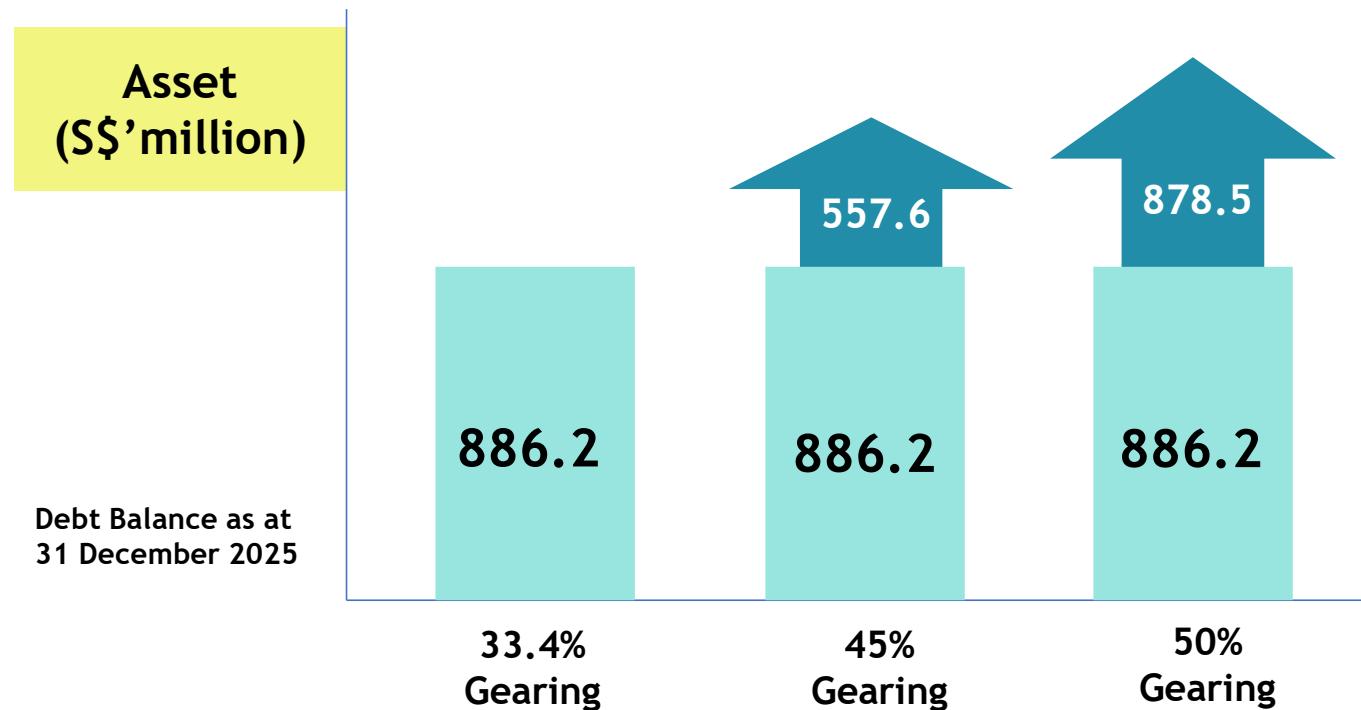


1. Excludes lease liabilities, if any.

2. As at 31 December 2025, short term loan amounted to JPY2,947 million (\$24.3m) was drawn down for working capital purposes.

Debt Headroom

- Healthy gearing¹ of 33.4% as at 31 December 2025
- Ample debt headroom of \$557.6 million and \$878.5 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")

Appendix (Property Information)



ParkwayLife REIT

Our Portfolio – Summary

(as at 31 December 2025)

Portfolio	Singapore	Japan	France
Type	3 Hospitals & Medical Centres	60 nursing homes	11 nursing homes
Land Tenure	3 Leasehold	59 Freehold, 1 Leasehold	11 Freehold
Floor Area (sq m)	118,136	247,246	42,631
Year of Completion	1979 to 1993	1964 to 2024	1970 to 2022
Committed Occupancy	100%	97.7%	100%
Leases/Lessees	3 Leases; 1 Master Lessee	58 Leases ¹ ; 29 Lessees	12 Leases ³ ; 1 Lessee
Year of Acquisition	2007	2008 to 2024	2024
Appraised Value ²	S\$1,743.5m	¥78,880m (S\$650.0m)	€117.5m (S\$177.8m)

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 2025; at an exchange rate of S\$1.00 : ¥121.4 and S\$1.00 : €0.66.

3. Two Lease Agreements for Residence La Boetie & Residence Montaigne

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
Floor Area (sq m) ¹	58,139	49,003	10,994
Ownership	56.71%	69.05%	100%
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\$1,014.6m	S\$595.9m	S\$133.0m

1. Based on strata area of Mount Elizabeth Hospital and Gleneagles Hospital owned by PLife REIT. Gross floor area for Parkway East Hospital

Our Portfolio – Japan



Portfolio	Bon Sejour Yokohama Shin-Yamashita	Etoile 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. Etoile ⁴
Date of Acquisition	30 May 2008	29 September 2008
Appraised Value ¹	¥1,800m (S\$14.8m)	¥1,830m (S\$15.1m)

1. At an exchange rate of S\$1.00 : ¥121.4

2. On 1 April 2012, Benesse Style Care Co., Ltd merged as the surviving company with Bon Sejour Corporation

3. Formerly known as More Habitation Akashi

4. Previously known as K.K. AlphaBetta

Our Portfolio – Japan



Portfolio	Etoile 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 ³	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. Etoile ⁴	Riei Co., Ltd	Green Life Higashi Nihon ⁵
Date of Acquisition	29 September 2008		
Appraised Value ¹	¥1,110m (S\$9.1m)	¥1,890m (S\$15.6m)	¥851m (S\$7.0m)

1. At an exchange rate of S\$1.00 : ¥121.4

2. Formerly known as More Habitation Suma Rikyu

3. As at 31 March 2009, total number of units increased from 107 to 108

4. Previously known as K.K. AlphaBetta

5. Change of name with effect from 1 May 2013 due to organizational restructuring by Green Life Co., Ltd, parent company of Medis Corporation

Our Portfolio – Japan



Portfolio	Smiling Home Medis Koshigaya Gamo	Sompo no le 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\$13.8m)	¥733m (S\$6.0m)	¥865m (S\$7.1m)

1. At an exchange rate of S\$1.00 : ¥121.4

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

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	¥571m (S\$4.7m)	¥984m (S\$8.1m)	¥552m (S\$4.5m)	¥1,690m (S\$13.9m)

1. At an exchange rate of S\$1.00 : ¥121.4

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

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\$7.2m)	¥417m (S\$3.4m)	¥1,110m (S\$9.1m)

1. At an exchange rate of S\$1.00 : ¥121.4

Our Portfolio – Japan



Portfolio	Sawayaka Nogatakan	Sawayaka Sakurakan	As Heim Nakaurawa	Hanadama no Ie 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\$6.9m)	¥962m (S\$7.9m)	¥1,130m (S\$9.3m)	¥944m (S\$7.8m)

1. At an exchange rate of S\$1.00 : ¥121.4

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

Our Portfolio – Japan



Portfolio	Sawayaka Fukufukukan	Sawayaka Higashikagurakan	Happy Life Toyonaka ²	Etoile 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. Etoile ⁴
Date of Acquisition	28 January 2011	6 March 2012	12 July 2013	
Appraised Value ¹	¥730m (S\$6.0m)	¥1,050m (S\$8.7m)	¥585m (S\$4.8m)	¥1,690m (S\$13.9m)

1. At an exchange rate of S\$1.00 : ¥121.4

2. Formerly known as Heart Life Toyonaka

3. Formerly known as More Habitation Kobe Kitano

4. Previously known as K.K. AlphaBetta

Our Portfolio – Japan



Portfolio	Sawayaka Seaside Toba	Sawayaka Nihamakan	Sawayaka Minatokan	Sawayaka Mekari Nibankana
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 Value¹	¥1,610m (S\$13.3m)	¥1,520m (S\$12.5m)	¥788m (S\$6.5m)	¥353m (S\$2.9m)

1. At an exchange rate of S\$1.00 : ¥121.4

Our Portfolio – Japan



Portfolio	Sawayaka Kiyotakan	Maison des Centenaire Hannan	Sunhill Miyako	Maison des Centenaire Ohama
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\$8.7m)	¥1,670m (S\$13.8m)	¥801m (S\$6.6m)	¥688m (S\$5.7m)

1. At an exchange rate of S\$1.00 : ¥121.4

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 Value¹	¥3,590m (S\$29.6m)	¥2,130m (S\$17.6m)	¥377m (S\$3.1m)	¥192m (S\$1.6m)

1. At an exchange rate of S\$1.00 : ¥121.4

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. Quekikaku 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	¥222m (S\$1.8m)	¥4,130m (S\$34.0m)	¥1,860m (S\$15.3m)	¥1,330m (S\$11.0m)

1. At an exchange rate of S\$1.00 : ¥121.4

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)

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	N.A. ⁵	N.A. ⁵	100%	100%
Name of Lessee(s)	N.A. ⁵	N.A. ⁵	K.K. Taijyu	K.K. Hakusho ⁴
Date of Acquisition	24 February 2017			
Appraised Value¹	¥589m (S\$4.9m)	¥409m (S\$3.4m)	¥2,280m (S\$18.8m)	¥1,700m (S\$14.0m)

1. At an exchange rate of S\$1.00 : ¥121.4

2. Formerly known as Habitation Wakaba

3. Formerly known as Hakusho no Sato

4. Subsidiary of Habitation Group

5. Legal action has been taken against the previous operator. A new replacement operator has been secured and will take over upon the completion of the legal proceedings as well as receiving the authorities' approval to operate.

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\$14.7m)	¥1,880m (S\$15.5m)

1. At an exchange rate of S\$1.00 : ¥121.4

2. Subsidiary of Habitation Group

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	¥1,360m (S\$11.2m)	¥1,400m (S\$11.5m)	¥1,190m (S\$9.8m)

1. At an exchange rate of S\$1.00 : ¥121.4

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

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	¥3,130m (S\$25.8m)	¥1,400m (S\$11.5m)	¥3,690m (S\$30.4m)

1. At an exchange rate of S\$1.00 : ¥121.4

2. Merger of Mirai Care (Will Mark Property) with K.K Habitation with effect from 1 October 2023

3. Subsidiary of Habitation Group

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\$6.6m)	¥764m (S\$6.3m)	¥1,310m (S\$10.8m)

1. At an exchange rate of S\$1.00 : ¥121.4

2. A wholly-owned subsidiary of Living Platform, Ltd.

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	¥1,930m (S\$15.9m)	¥1,320m (S\$10.9m)

1. At an exchange rate of S\$1.00 : ¥121.4

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	¥915m (S\$7.5m)	¥1,030m (S\$8.5m)	¥2,710m (S\$22.3m)

1. At an exchange rate of S\$1.00 : ¥121.4

Our Portfolio – France



Portfolio	Résidence d'Automne	Résidence La Boétie & 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	€6.135m (S\$9.3m)	€14.910m (S\$22.6m)	€8.570m (S\$13.0m)

1. Lessees are special purpose vehicles under DomusVi Group

2. At an exchange rate of S\$1.00 : €0.66

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)	10,472	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	€6.490m (S\$9.8m)	€19.260m (S\$29.1m)	€8.205m (S\$12.4m)

1. Lessees are special purpose vehicles under DomusVi Group

2. At an exchange rate of S\$1.00 : €0.66

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	3,063	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	€16.485m (S\$24.9m)	€6.260m (S\$9.5m)	€9.085m (S\$13.7m)

1. Lessees are special purpose vehicles under DomusVi Group

2. At an exchange rate of S\$1.00 : €0.66

Our Portfolio – France



Portfolio	Le Clos Rousset	Résidence La Barillièrre
Type	Nursing Home	
Land Tenure	Freehold	Freehold
Land Area (sq m)	7,581	10,551
Floor Area (sq m)	3,952	3,795
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	€8.575m (S\$13.0m)	€13.520m (S\$20.5m)

1. Lessees are special purpose vehicles under DomusVi Group

2. At an exchange rate of S\$1.00 : €0.66