



PERENNIAL REAL ESTATE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(UEN/Company Registration No.: 200210338M)

**OFFER OF UP TO S\$200,000,000
IN AGGREGATE PRINCIPAL AMOUNT OF 4-YEAR 4.55 PER CENT. BONDS DUE 2020
TO THE PUBLIC IN SINGAPORE,
SUBJECT TO THE INCREASE OF OFFER SIZE IN THE EVENT OF OVERSUBSCRIPTION OF
THE PUBLIC OFFER, THE RE-ALLOCATION FROM THE PUBLIC OFFER TO THE
PLACEMENT (IF ANY) AND THE RIGHT TO CANCEL THE OFFER**

*Unless otherwise defined, all capitalised terms and references used in this Announcement shall have the meanings ascribed to them in the announcements dated 20 April 2016 and 21 April 2016 (the "**Previous Announcements**") and the Offer Information Statement dated 20 April 2016 (the "**Offer Information Statement**").*

Perennial Real Estate Holdings Limited (the "**Issuer**") refers to the Previous Announcements and the Offer Information Statement.

On 21 April 2016, the Issuer announced that it had, as at the close of the business on 21 April 2016 at about 6.00 p.m., received valid applications of approximately S\$85,000,000 in respect of the Placement and that it had, in consultation with the Joint Lead Managers and Bookrunners, decided to allocate S\$75,000,000 in aggregate principal amount of Bonds at the issue price of 100 per cent. under the Placement so as to leave more allocation for the Public Offer.

As stated in the Offer Information Statement, the Issuer will, in consultation with the Joint Lead Managers and Bookrunners or at the request of either Joint Lead Manager and Bookrunner, have the absolute discretion to re-open the Offer under the Placement. The Issuer would like to announce that, following reverse enquiries, the Offer under the Placement was re-opened on 27 April 2016 pursuant to which a further S\$25,000,000 in aggregate principal amount of Bonds at the issue price of 100 per cent. has been allocated under the Placement.

Accordingly, the Issuer has allocated S\$100,000,000 in aggregate principal amount of Bonds under the Placement, being the maximum amount which the Issuer may re-allocate from the Public Offer to the Placement.

Both the Placement and the Public Offer have closed on 27 April 2016 at 12 noon.

As at the close of the Placement and Public Offer, the Issuer has received valid applications in respect of approximately S\$312.15 million in aggregate principal amount of Bonds, of which approximately S\$202.15 million in aggregate principal amount of valid applications received were in respect of Public Offer Bonds. As stated in the Offer Information Statement, in the event of oversubscription under the Public Offer, the Issuer has the right, in consultation with the Joint Lead Managers and Bookrunners, to issue up to an additional S\$100,000,000 in aggregate principal amount of Bonds at the issue price of 100 per cent. to satisfy the excess demand, provided that the aggregate principal amount of Bonds to be issued shall not exceed S\$300,000,000. The Issuer will announce any such increase of the issue size and if applicable, the allocations for the Public Offer Bonds validly applied for.

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR
INTO THE UNITED STATES OR TO U.S. PERSONS**

The Bonds are expected to be issued on 29 April 2016 and commence trading at 9.00 a.m. on 3 May 2016, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Bonds have been fulfilled.

By Order of the Board

Sim Ai Hua
Company Secretary
27 April 2016

Important Notice

No communication and no information in respect of this transaction may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction (other than Singapore) where such steps would be required. The issue, the subscription for or the purchase of the Bonds may be subject to specific legal or regulatory restrictions in certain jurisdictions. The Issuer assumes no responsibility for any violation of any such restrictions by any person.

This Announcement does not constitute or form a part of any offer for sale or solicitation to purchase or subscribe for securities in the United States. The Bonds may not be offered, subscribed or sold in the United States, or to or for the account or benefit of U.S. persons (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”)) absent registration under the Securities Act, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements thereof. The Bonds have not been and will not be registered under the Securities Act and the Issuer does not intend to make a public offer of its securities in the United States. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Issuer and will contain detailed information about the Issuer and management, as well as financial statements.

The distribution of this Announcement in certain countries may constitute a breach of applicable law. This Announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or acquire, the Bonds in any jurisdiction, including in the United States, in which such an offer or solicitation is unlawful. No person should subscribe for or acquire any Bonds except on the basis of the information contained in the Offer Information Statement and the Product Highlights Sheet.

This Announcement may not be published, forwarded or distributed, directly or indirectly, in the United States (including its territories and possessions, any State of the United States, and the District of Columbia).

The information contained in this Announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the Offer Information Statement and the Product Highlights Sheet.

DBS Bank and Standard Chartered Bank acted as Joint Financial Advisers in relation to the reverse take-over of the Company which was completed on 27 October 2014.
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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 and Ghana with a combined portfolio spanning over 45 million square feet in gross floor area. Perennial is also a healthcare services owner and operator focused predominantly on China and its healthcare business services include medical, hospital, eldercare and senior housing, and maternal and child health management.

Perennial is a dominant commercial developer with sizeable integrated developments in China, of which two are regional commercial hubs adjacent to the two largest high speed railway stations in the country, being Chengdu East High Speed Railway Integrated Development and Xi'an North High Speed Railway Integrated Development. Other landmark projects in Perennial's portfolio include Beijing Tongzhou Integrated Development, Shenyang Longemont Integrated Development and Zhuhai Hengqin Integrated Development.

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