



**PERENNIAL REAL ESTATE HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No.: 200210338M)

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## **ESTABLISHMENT OF S\$2,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME**

The Board of Directors of Perennial Real Estate Holdings Limited (the "**Company**") is pleased to announce that it has, together with its wholly-owned subsidiary, Perennial Treasury Pte. Ltd. ("**PTPL**") established a S\$2,000,000,000 Multicurrency Debt Issuance Programme (the "**Programme**"). In connection therewith, the Company and PTPL (together, the "**Issuers**" and each, an "**Issuer**") have appointed DBS Bank Ltd. and United Overseas Bank Limited to act as the arrangers and the dealers of the Programme.

Under the Programme, each Issuer may, subject to compliance with all relevant laws, regulations and directives, from time to time issue notes (the "**Notes**") and/or perpetual securities (the "**Perpetual Securities**") and collectively with the Notes, the "**Securities**") in series or tranches in Singapore dollars and/or any other currency as may be agreed between the relevant dealer of the Programme and the relevant Issuer. The Securities will be offered by the relevant Issuer pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore. Each series of Securities may be issued in various amounts and (in the case of Notes) tenors, and may bear fixed or floating rates of interest or distribution or (in the case of Notes) variable rates of interest. Hybrid Notes or Zero Coupon Notes may also be issued under the Programme.

The Notes, senior Perpetual Securities and the Coupons relating to them will constitute direct, unconditional, unsubordinated and unsecured obligations of the relevant 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 relevant Issuer. The subordinated Perpetual Securities and the Coupons relating to them will constitute direct, unconditional, subordinated and unsecured obligations of the relevant Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with any parity obligations of the relevant Issuer.

In the case of Securities issued by PTPL, the payment obligations of PTPL under such Securities will be guaranteed by the Company.

The net proceeds from the issue of the Securities (after deducting issue expenses) will be used for general corporate purposes, including refinancing of existing borrowings, financing of working capital, investments (including mergers and acquisitions) and/or capital expenditure requirements of the Company and its subsidiaries.

Application has been made to the SGX-ST for permission to deal in and the listing and quotation of Securities which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Securities have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of, and quotation of any Securities on, the SGX-ST are not to be taken as an indication of the merits of the Issuers, the Company (as guarantor), their respective subsidiaries, their respective associated companies (if any), their respective joint venture companies (if any), the Programme or such Securities.

BY ORDER OF THE BOARD

**Pua Seck Guan**  
Chief Executive Officer

22 January 2015  
Singapore

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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This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

**About Perennial Real Estate Holdings Limited ([www.perennialrealestate.com.sg](http://www.perennialrealestate.com.sg))**

Perennial Real Estate Holdings Limited and its subsidiaries (the "**Group**") is an integrated real estate owner, developer and manager listed on the Mainboard of the SGX-ST. Headquartered in Singapore, the Group focuses strategically on large scale mixed-use developments primarily in the People's Republic of China ("**PRC**") and Singapore. The Group owns interests in and/or manages a diversified portfolio measuring about 36.5 million square feet and over 2.0 million square feet in gross floor area in the PRC and Singapore respectively.

The Group is a dominant commercial developer with sizeable integrated developments in the PRC, of which two are the largest high speed railway commercial hubs in the country, being Chengdu East High Speed Railway Integrated Development and Xi'an North High Speed Railway Integrated Development. The Group is also invested in the Zhuhai Hengqin Integrated Development.

In Singapore, the Group is invested in and manages prime and iconic properties located predominantly in the Downtown Civic District and Orchard Road precinct, such as CHIJMES, Capitol Singapore, TripleOne Somerset and the House of Tan Yeok Nee. The Group also holds stakes in and manages 112 Katong mall and Chinatown Point mall.