

**INVEST FAIR 2018
SGX CORPORATE CONNECT –
IN CONVERSATION WITH LEADERS**

**LEVERAGING ON CHINA'S HIGH SPEED RAILWAY:
BUILDING HEALTHCARE, MEDICAL CARE
AND COMMERCIAL INTEGRATED HUBS**

**MR PUA SECK GUAN
PERENNIAL REAL ESTATE HOLDINGS LIMITED
CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR**

26 AUGUST 2018

All statements contained in this presentation which are not statements of historical fact constitute “forward looking statements”. These forward-looking statements, including without limitation, those regarding Perennial Real Estate Holding Limited’s financial position and results, business strategy and plans and objectives of management for future operations involve known and unknown risks, uncertainties and other factors which may cause Perennial Real Estate Holdings Limited’s actual results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. Given the risks and uncertainties that may cause the actual future results, performance or achievements to be materially different from those expected, expressed or implied by the forward-looking statements in this presentation, you are advised not to place undue reliance on these statements.

OVERVIEW OF PERENNIAL REAL ESTATE HOLDINGS

Perennial Real Estate Holdings Limited – An Integrated Real Estate and Healthcare Company



REAL ESTATE BUSINESS

OWNER, DEVELOPER AND MANAGER

Total Gross Floor Area of about

58 million

square feet

HEALTHCARE BUSINESS

OWNER, OPERATOR AND PROVIDER

Total number of beds

5,673

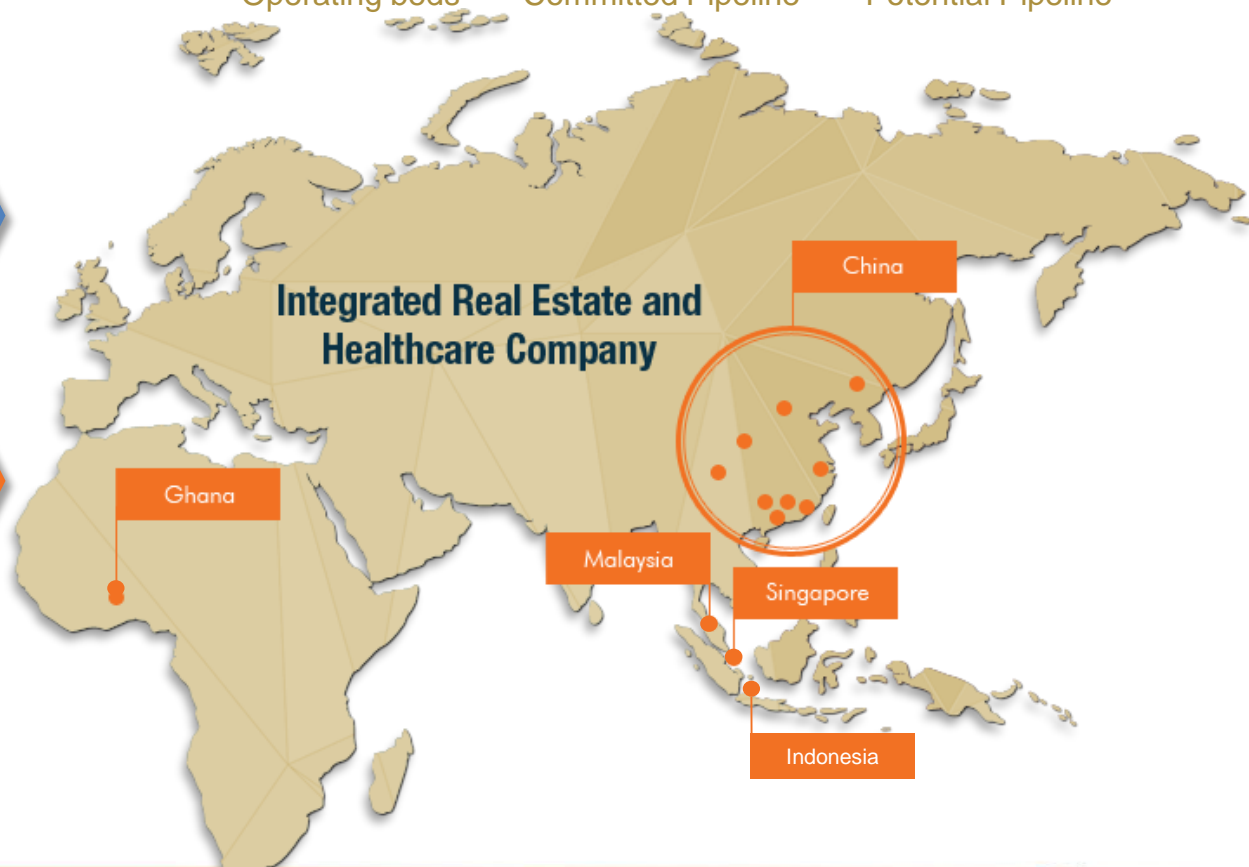
Operating beds

Over 9,000

Committed Pipeline

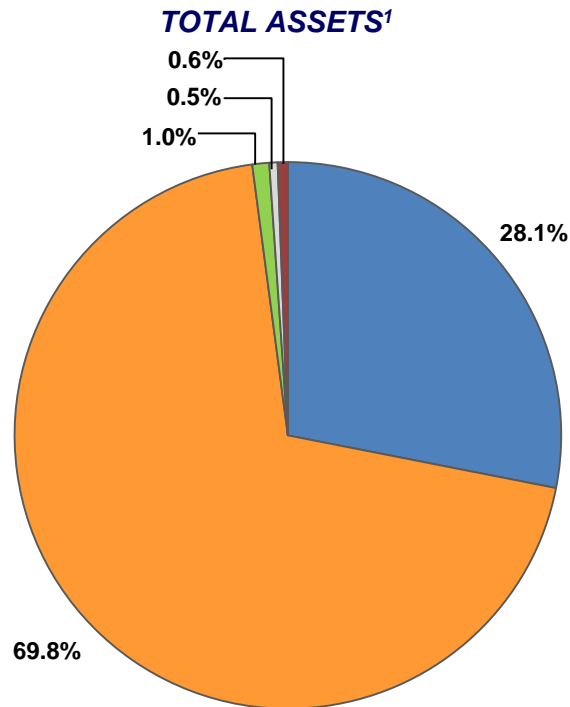
Over 13,500

Potential Pipeline

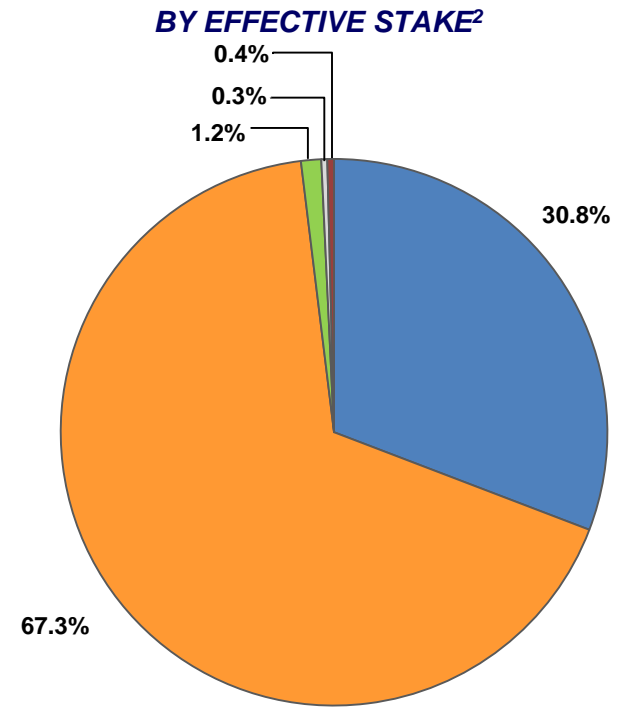


Total Asset Composition – By Country (As at 30 June 2018)

China and Singapore are Core Markets;
Effective Stake China (~67%) and Singapore (~31%)



China Singapore Malaysia Ghana Indonesia



China Singapore Malaysia Ghana Indonesia

1. Represents assets which are consolidated and equity accounted in accordance to the Singapore Financial Reporting Standards.
2. Represents assets computed via the Company's shareholdings.

Financial Highlights

**S\$74.5
million**

Revenue
FY2017

**S\$219.6
million**

EBIT
FY2017

**S\$100.3
million**

PATMI
FY2017

**S\$7.6
billion**

Total Assets
As at 30 Jun 2018

0.74X

Gearing Ratio
As at 30 Jun 2018

**S\$1.3
billion**

Market
Capitalisation
As at 24 Aug 2018

S\$1.704

Net Asset Value
Per Share
As at 30 Jun 2018

6.02 cents

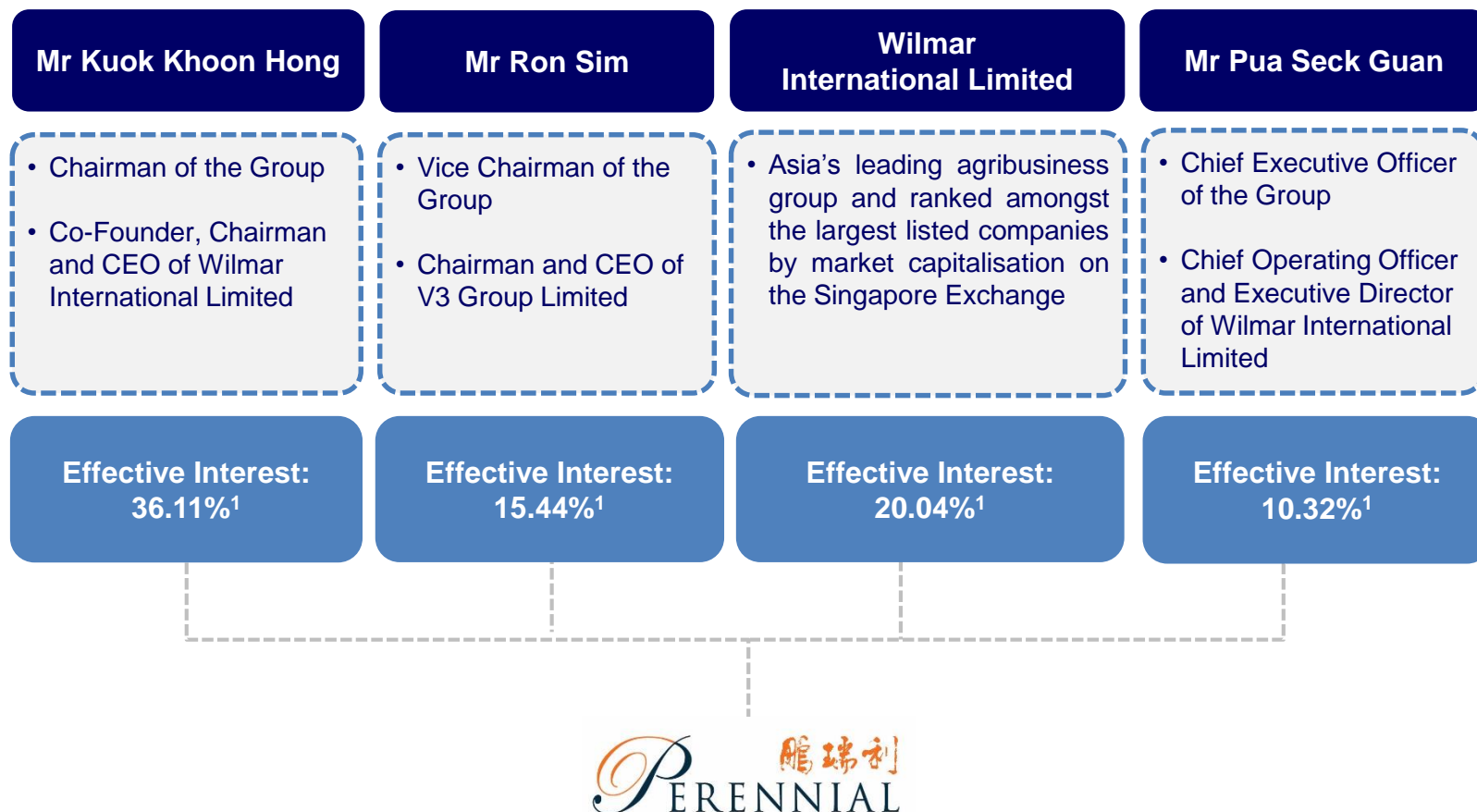
Earnings
Per Share
FY2017

1.0 cent

Dividend
Per Share
FY2017

Perennial's Reputable and Committed Sponsors

Perennial's Four Key Sponsors Own an Aggregate Effective Ownership of 81.91%¹



1. As at 30 June 2018.

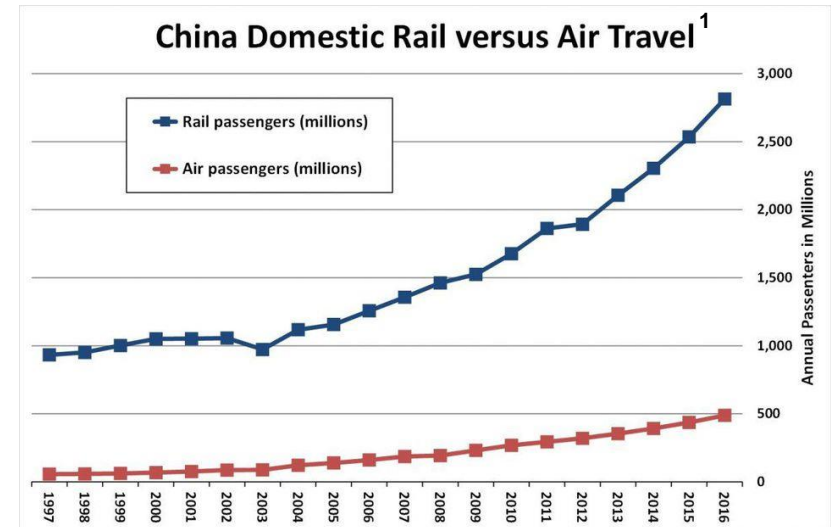
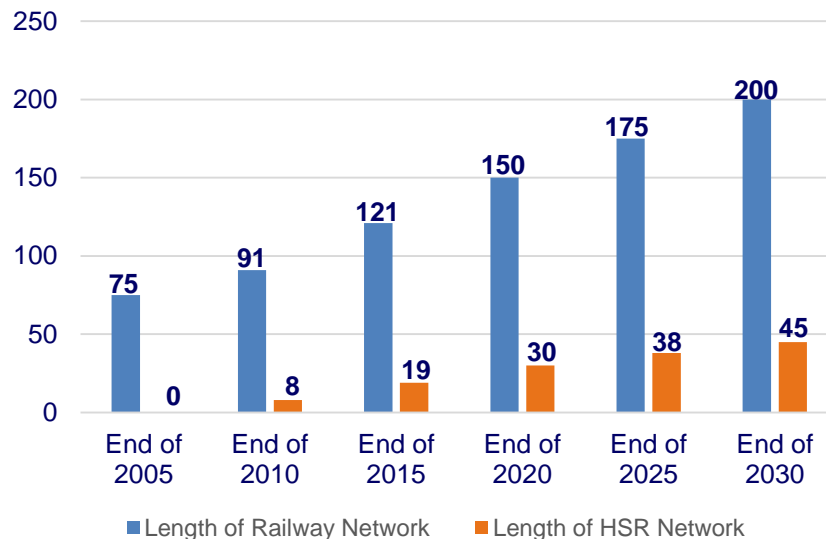
LEVERAGE ON CHINA'S
HIGH SPEED RAILWAY NETWORK
TO DELIVER OUR
INTEGRATED REAL ESTATE &
HEALTHCARE STRATEGY

China's Expansive HSR Network and High Passenger Adoption Rate Present Opportunities for HSR Real Estate

Constructed over 25,000 km in the Last 10 Years and Operating New Bullet Trains at 350kph

- The Chinese Government has committed to **expand** its HSR network to span a total distance of **30,000 km** and **traverse at least 80% of major cities by the end of 2020**.¹ The network **will connect most parts of China** within a few hours of train travel, **supporting the formation of integrated megacities** in the Beijing-Tianjin-Hebei, Yangtze River Delta, Pearl River Delta and Chengdu-Chongqing-Xi'an clusters.
- Since the first HSR was launched in 2007, China's **rail passenger numbers have been registering 10% annual growth**. Its rail has also been **getting faster, safer and more efficient**, with the recently launched Beijing-Tianjin bullet trains increasing its speed from 300 kph to 350 kph.²

Length of Domestic Railway and HSR Network (1,000km)³

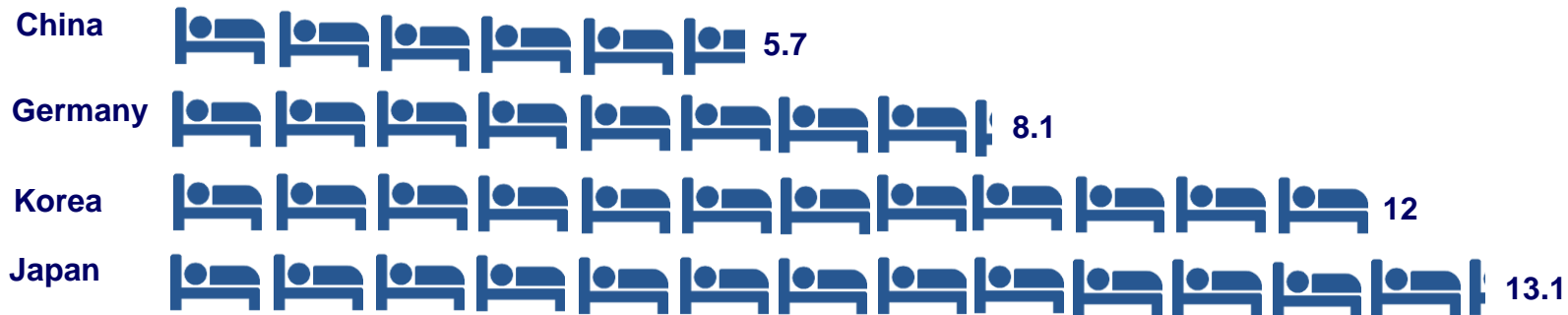


1. Source: Forbes article dated 13 February 2018.
 2. Source: Xinhua Net article dated 8 August 2018.
 3. Source: Ministry of Railway and Ministry of Transport of China (1 March 2017)

Chinese Government Drives Healthcare Reforms to Meet Rapidly Growing Local Demand

Fuelled by Rapid Urbanisation, Growing Affluence of the Chinese Consumers and Ageing Population

Number of Hospital Beds Per 1,000 People (2016)^{1,2}



- **Tight supply of hospital beds** with about 5.7 beds for every 1,000 people in China.¹ Limited supply in many key cities such as **Chengdu, Tianjin and Xi'an**.
- Chinese government's relaxation of its control over the China medical industry, **allowing Foreign Direct Investment of up to 70% stake in local private hospitals**.
- Strain on public hospitals as patients flock to the best doctors concentrated in public hospitals.³ As such, the Chinese government has **allowed doctors to join private practices on a part-time basis**.⁴
- China's healthcare industry has developed rapidly, attributable to the changing mindset and philosophy towards health as the affluence of Chinese consumers grows.⁵ Consequently, the **total expenditure in medical services is expected to grow from US\$357 billion in 2011 to US\$1 trillion by 2020**.⁶

1. Source: 2016 Statistics by National Health and Family Planning Commission of the People's Republic of China.

2. Source: 2016 OECD Statistics on Hospital Beds.

3. Source: Sina Finance article dated 31 August 2016.

4. Source: Ifeng News article dated 27 February 2016.

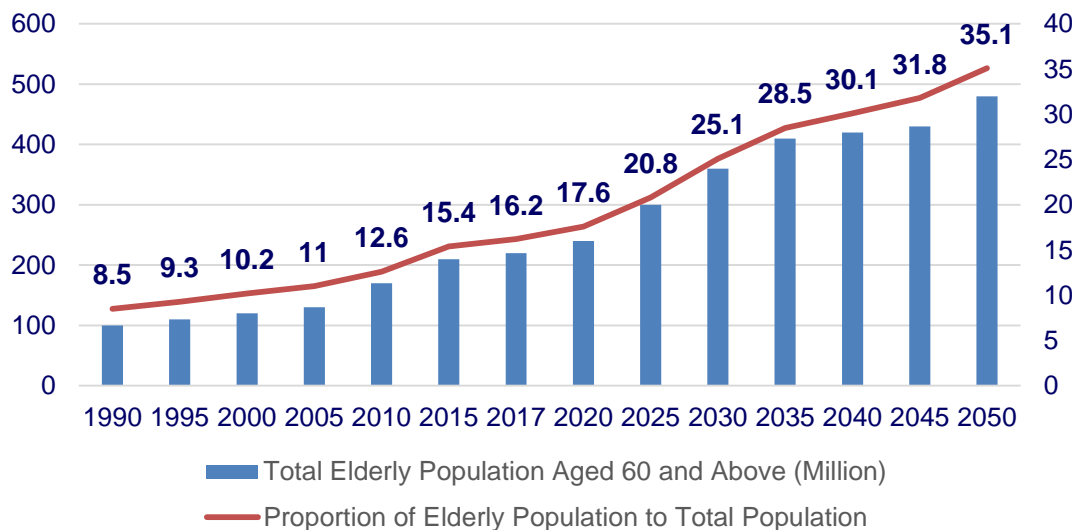
5. Source: KPMG Report: The 13th Five-Year Plan – China's transformation and integration with the world economy: *Opportunities for Chinese and foreign businesses* published October 2016.

6. Source: Morningstar article dated 3 July 2014.

Growing Emphasis on the Integration of Medical, Eldercare and Senior Housing Facilities

- As at 2017, the **supply gap of eldercare beds is evident** with only **7.3 million eldercare beds available for the ~240 million elderly population above 60 years old**.¹ The total elderly population above 60 years old is projected to further **increase to over 400 million by 2035**.²
- The country's **elderly care services market is set to top 13 trillion yuan (US\$2.06 trillion) by 2030**, according to the Chinese Academy of Social Sciences.³
- In 2017, the State Council detailed the Establishment of Eldercare Institutions within its **13th Five-Year Plan**, which aims to **encourage private and social operators to run rehabilitation and nursing institutions** accessible to communities and residents.

China's Ageing Population²



Number of eldercare beds available for every 1,000 elderly as at 2017



1. Source: Ifeng News article dated 3 August 2018.
 2. Source: United Nations, Department of Economic and Social Affairs, World Population Prospects 2017.
 3. Source: JLL article dated 24 April 2018.

1. Source: Ifeng News article dated 3 August 2018.
 a. Source: Sichuan News dated 22 May 2018.
 b. Source: Shanghai Observer News dated 29 March 2018.
 c. Source: Huashang Newspaper Online dated 2 May 2018.
 d. Source: Tianjin Municipal People's Government Statistic dated 8 November 2017.

Integrated Real Estate and Healthcare Business Model – Introduce Healthcare Real Estate & Healthcare Services

Perennial's Real Estate Business

Introduce Healthcare Real Estate to Maximise the Value of Perennial's Integrated Developments



US\$1.2 Billion JV Vehicle provides an 'asset-light' platform to accelerate the growth of Perennial's integrated real estate and healthcare business model in China and drives income contribution from the management businesses over time

Perennial's Healthcare Business

Acquire stakes or joint venture with best operators to provide Holistic Range of Medical and Healthcare-Related Offerings to Meet the Demand for Quality Healthcare Services in China

Services introduced as Anchor or Mini-Anchor Tenants

Hospital & Medical Services

Eldercare & Senior Housing

Supporting Specialties



- 40-60 JV with a subsidiary of China Boai Medical Group, one of the largest private hospital/ medical services operators in China.



- One-stop comprehensive medical centre majority-owned-and-operated by Perennial.



- Largest single shareholder (49.9% stake) of Renshoutang, one of the pioneer and most established private integrated eldercare companies in China and the largest operator in Shanghai.



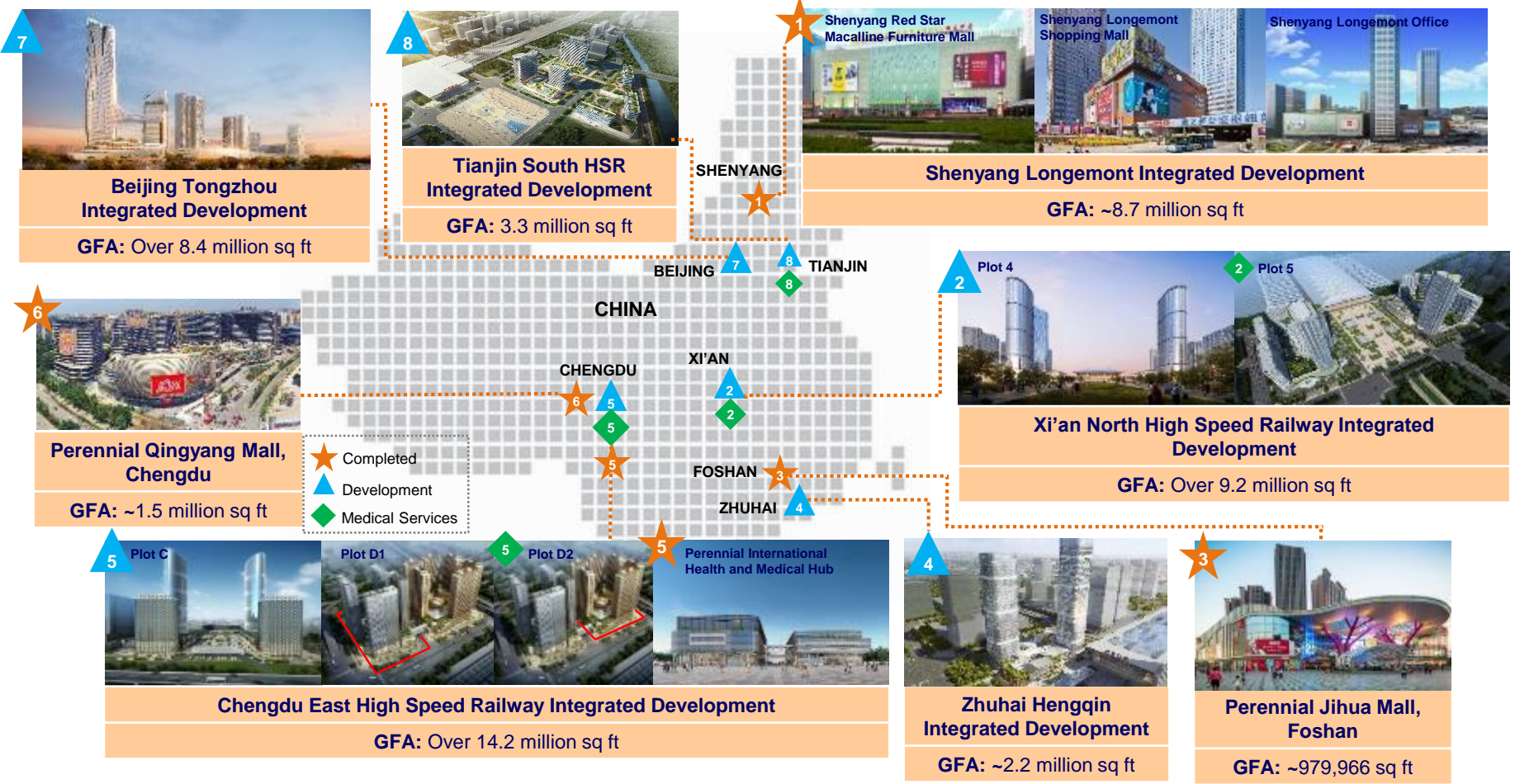
- Second single largest shareholder (20% stake) of Shenzhen Aidigong Modern Maternal and Child Health Management Co., Ltd, one of the first and leading maternal and child health management companies in China.



- 40-60 JV with an appointed company of BGI, one of the world's largest genome sequencing organisations headquartered in Shenzhen.

Perennial's Portfolio of Integrated Developments Located in First Tier and Second Tier Provincial Capital Cities

Six Prime Large-Scale Integrated Developments and Two Suburban Malls Spanning over 48 Million Sq Ft



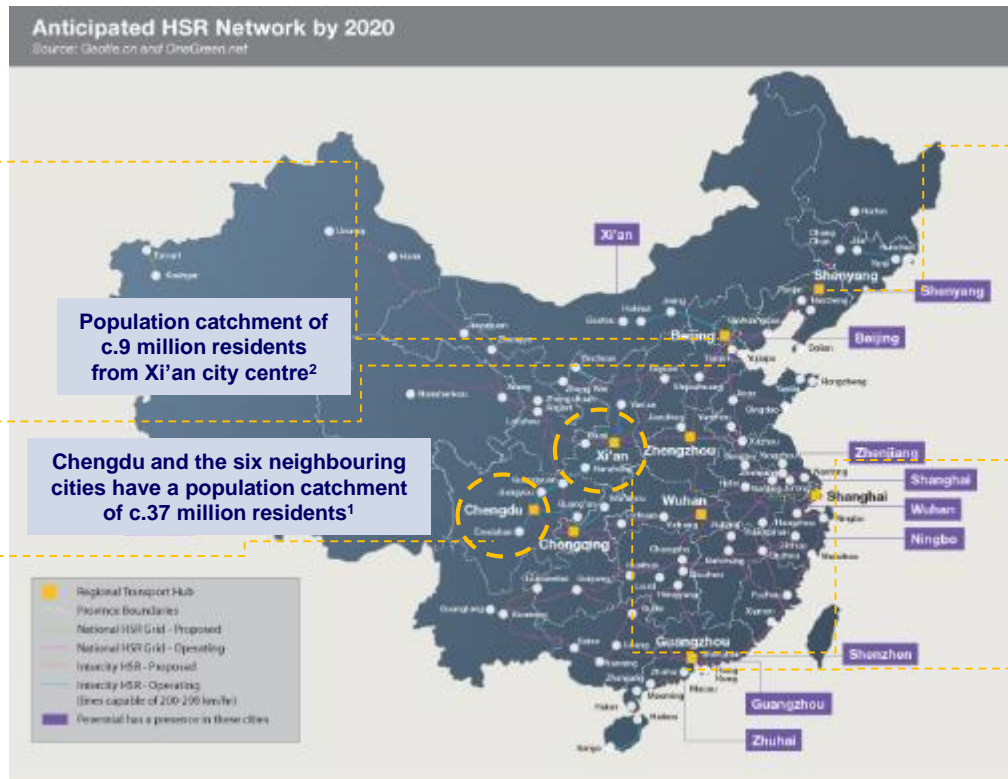
Developments Enjoy Excellent Connectivity to Key HSR Interchange Stations / Major Transportation Hubs

Three Developments Adjacent to HSR Stations & Positioned as Regional Healthcare, Medical Care and Commercial Hubs to Serve Sizeable Population Beyond its Immediate Precinct

Beijing Tongzhou Integrated Development
 Connected to a Subway Interchange to be served by two future subway lines – S6 and M6

Tianjin South HSR Integrated Development
 Adjacent to operational Tianjin South HSR Station, a key transportation node in Northeast China.

Chengdu East HSR Integrated Development
 Connected to operational Chengdu East HSR Station, one of the eight major integrated transportation hubs in China.



Shenyang Longemont Integrated Development
 Connected to operational Shenyang Asia Pacific City Transportation Hub.

Xi'an North HSR Integrated Development
 Connected to operational Xi'an North HSR Station, one of the eight major integrated transportation hubs in China, and largest train station in Northwest China.

Zhuhai Hengqin Integrated Development
 Connected to planned Macau cross-border light rail station and inter-city station.

1. Number of residents within one hour travel radius in Chengdu, Deyang, Mianyang, Ziyang, Meishan, Ya'an and Leshan as of 2011 per Sichuan Yearbook 2012.
 2. Number of residents within one hour travel radius in Yanliang, Lintong, Lantian, Zhouzhi, Gaoling, Tongchuan, Weinan and Fuping as of 2012 per Shaanxi Statistical Yearbook 2013.

Chengdu East HSR Integrated Development – First Integrated Real Estate & Healthcare Signature Showcase



Perennial International Health and Medical Hub

- Perennial International Specialist Medical Centre
- St. Stamford Plastic Surgery & Aesthetic Hospital
- AND Maternal & Child Health Centre
- BGI Perennial Genomics Diagnostic Imaging Centre

3/4/5-Star Hotels & Serviced Apartments

Plot C – Offices & Retail

Plot D1 – Offices/SOHO and Retail

Plot D2 – Eldercare & Senior Housing, Retail & SOHO

Chengdu Xiehe Home

Operational Chengdu East High Speed Railway Station

Long Distance Bus Interchange

26 Train Platforms

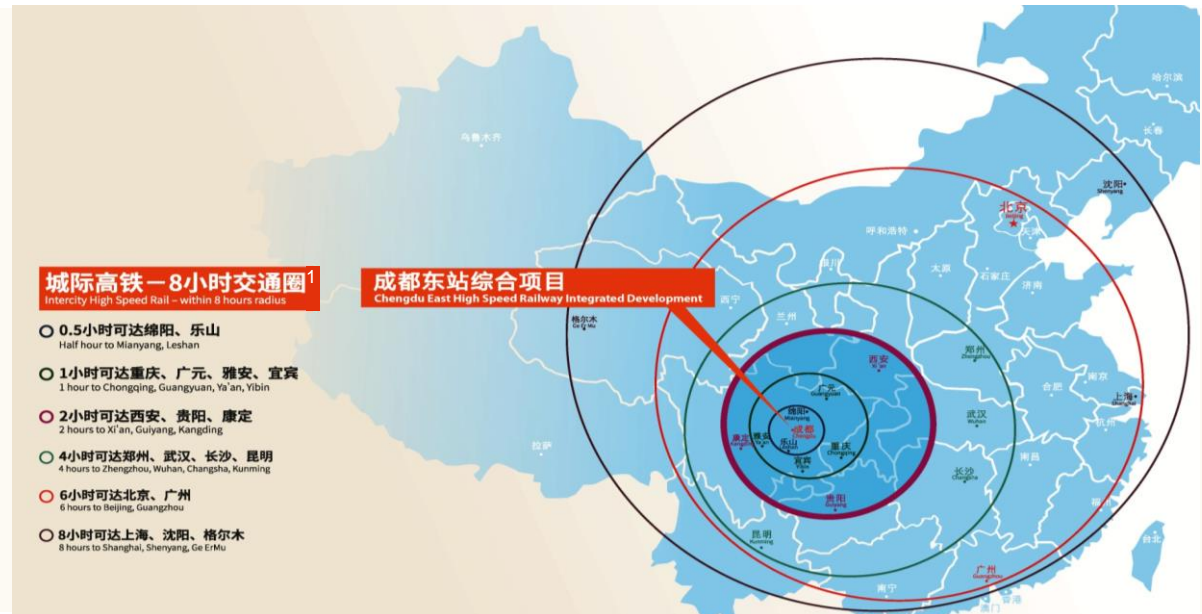
Intra-City Bus Interchange

- Perennial's Non-Healthcare Real Estate
- Perennial's Healthcare Real Estate
- Perennial's Healthcare Businesses

Chengdu East HSR Integrated Development – Enjoys Strategic Location & Excellent Transport Connectivity

Over 14.2 Million sq ft GFA Landmark Integrated Development Adjacent to Chengdu East HSR Station

- Number of residents within a one-hour travel radius from Chengdu
– ~ **60 million people**
- Number of residents within a two-hour travel radius from Chengdu
– ~ **100 million people**
- Annual Average number of commuters passing through the Chengdu East High Speed Railway Station
– ~ **100 million people**



- Perennial's **first Integrated development**, comprising medical care, healthcare, offices, retail, eldercare and senior housing, positioned to **serve the residents in Chengdu, the neighbouring cities, and the wider community in the Sichuan province.**
- Strategic location, being **adjacent to and directly connected to the Chengdu East HSR Station** which houses the inter-city HSR and intra-city subway lines under one roof, and its proximity to the nearby long and short distance bus station.
- Chengdu East HSR Station is one of the eight largest HSR transportation hubs in China** serving approximately 200,000 to 300,000 passengers daily. A key transportation nexus of southwest China, the annual passenger figure is projected to increase to approximately 150 million by 2020.²

1. Subject to changes.

2. CNR News Network article dated 9 May 2018 (http://www.cnr.cn/hd/20180509/t20180509_524227543.shtml?from=groupmessage).

Chengdu East HSR Station – One of China’s Largest Integrated HSR Interchange Stations



- ★ Real Estate Portfolio 房地产项目
- Subway Line 2 (Operational) 地铁2号线 (运行)
- Ⓣ Taxi Stand 出租车站
- Ⓛ Long Distance Bus Interchange 长途巴士中转站
- - - Subway Line 7 (Under Construction) 地铁7号线 (在建)
- Ⓢ Subway Station 地铁站
- Ⓟ Short Distance Bus Interchange 短途巴士中转站

Perennial International Health and Medical Hub, and Chengdu East HSR Integrated Development Plots C, D1 and D2 are strategically sited next to the:

- Operational Chengdu East High Speed Railway Station, one of China’s largest integrated transportation hubs with 26 train platforms

Operational High Speed Rail Routes include:

- ✓ Shanghai – Wuhan – Chengdu Line
- ✓ Chengdu – Chongqing Line
- ✓ Chengdu – Mianyang – Leshan Line
- ✓ Chengdu – Xi’an Line
- ✓ Chengdu – Lanzhou Line

Future High Speed Rail Routes include:

- ✓ Chengdu – Guizhou Line (Operational by 2019¹)

- Subway Interchange Station (Serving Chengdu City):

- ✓ Subway Line 2 (Operational)
- ✓ Subway Line 7 (Operational)

- Long Distance Local Bus Interchange (Serving all Sichuan Cities)

- Short Distance Bus Station (Serving Chengdu City)

- Taxi Connections

1. Expected date is subject to change.

Chengdu East HSR Integrated Development – Perennial International Health and Medical Hub

280,000 sqm GFA Medical Landmark to Meet Domestic Demand for Healthcare Services;
Officially Opened on 1 June 2018 and Achieved Committed Occupancy of 92.8%



Anchor Tenant – International/Local Renown Hospital

- Gleneagles Chengdu Hospital

Mini Anchors – Medical and Healthcare-Related Services

- Perennial International Specialist Medical Centre
- AND Maternal and Child Health Centre
- St. Stamford Plastic Surgery and Aesthetic Hospital
- BGI Perennial Genomics Diagnostic Imaging Centre
- Care Alliance Rehabilitation Hospital
- Sichuan Integrative Medicine Hospital International TCM Centre

Retail Mall

- Complementary trades to meet entertainment and F&B demands of eldercare residents and visitors

Perennial International Health and Medical Hub, Chengdu – Mini-Anchor Medical Tenants

Care Alliance Rehabilitation Hospital of Chengdu (Tenant)



Registration Desk



Wards



Rehabilitation Area

Perennial International Specialist Medical Centre (Perennial's Healthcare Business)



Registration Desk



New Medical Equipment



Staff Training

St. Stamford Plastic Surgery and Aesthetic Hospital (Perennial's Healthcare Business)



Front Desk



Operating Theatre



Health Management Services

Perennial International Health and Medical Hub, Chengdu – Mini Anchor Medical Tenants



AND Maternal and Child Health Centre, Chengdu (Perennial's Healthcare Business)



Lobby



Nursery



Therapy Room

Chengdu BGI Perennial Genomics Diagnostic Imaging Centre (Perennial's Healthcare Business)



Front Desk



Consultation Room



CT Scan Room

Sichuan Integrative Medicine Hospital International TCM Centre (Tenant)



Front Desk



Consultation Room



Waiting Area

Perennial International Health and Medical Hub, Chengdu – Retail Tenants to Support the Precinct's Community



Kidswant



Chai Yue Restaurant



Balabala



Jia Zhi Wei



Arawana Brand Cooking Studio



MarColor



City Baby



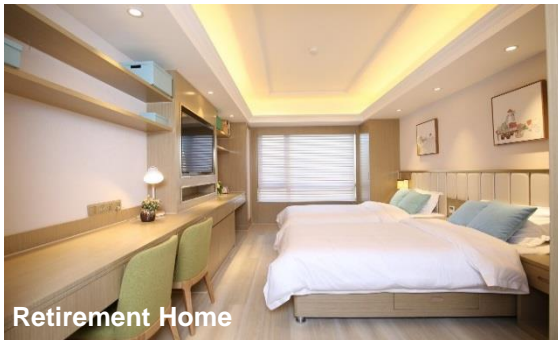
Yi Yi Ying Ji



Paul Frank

Chengdu East HSR Integrated Development Plot D2 – Chengdu Xiehe International Eldercare and Retirement Home

- Chengdu Xiehe Home is positioned as a leading premium private eldercare and retirement home with a comprehensive suite of facilities in Chengdu. One of Perennial's eldercare facilities, the home will be housed within two blocks and is expected to have a total bed capacity of 2,000.
- The modern senior housing facility is expected to comprise a **Retirement Home** (for occupants who are independent), a **Nursing Home** (for occupants who require round-the-clock professional continuing care) and a **Rehabilitation Home** (for occupants who require special care, such as medical treatment or rehabilitation).
- The **medical and healthcare needs of the residents** will be well-served by the **Perennial International Health and Medical Hub** in the precinct.



Xi'an North HSR Integrated Development – 2nd Regional Healthcare, Medical Care & Commercial Hub

Spanning over 9.2 million sq ft in GFA;
Expected to Comprise Medical, Retail, SOHO and Hotel Components¹



1. Subject to final relevant Chinese government approvals.

Xi'an North HSR Station Fast Becoming a Core HSR Interchange Station in West China

Largest HSR Station in Northwest China Operates New Route to Kunming, Reducing Travel Time by More Than Half



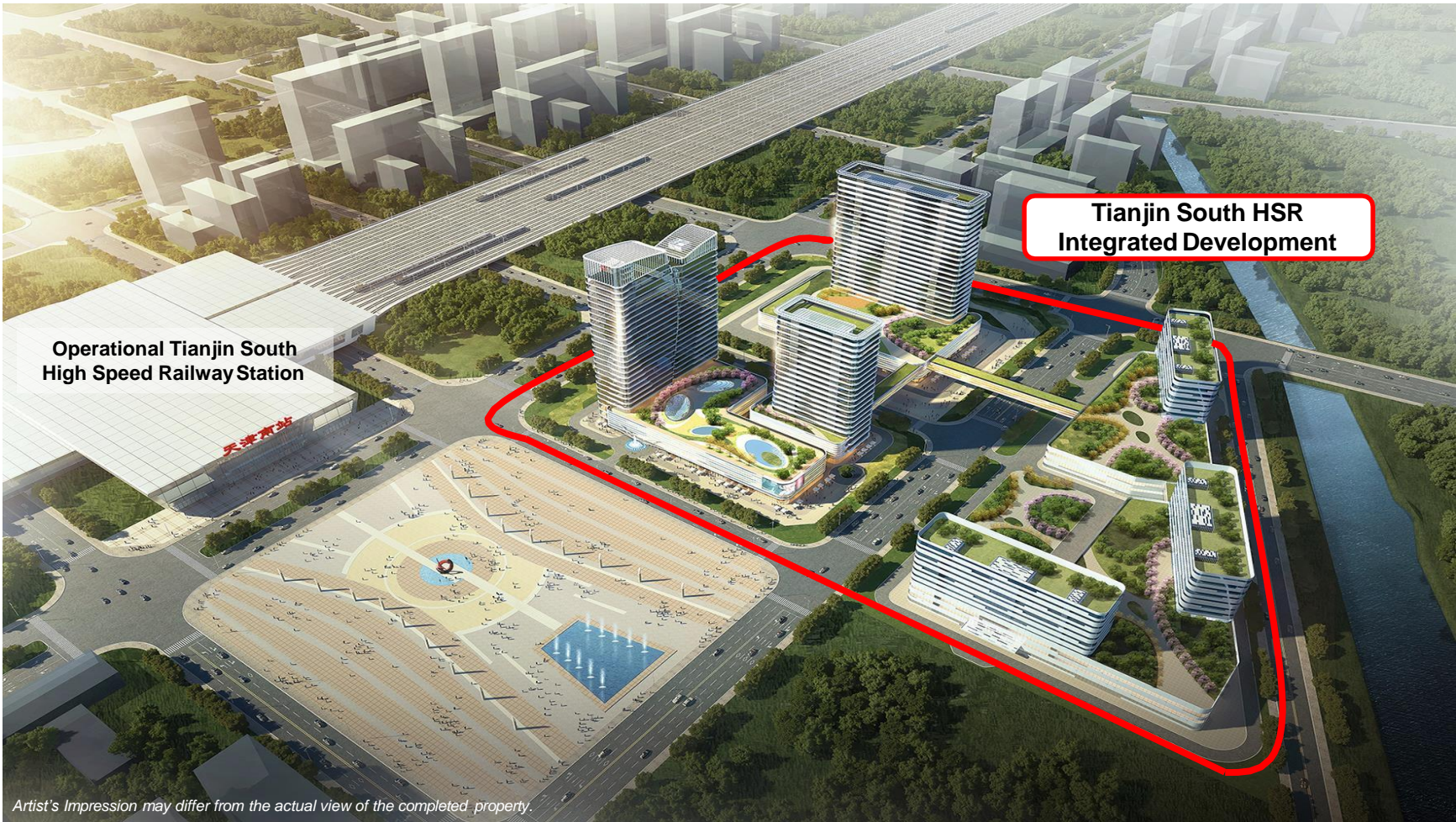
- The **new Xi'an-Kunming high speed railway (“HSR”) line**, which originates from Xi'an North HSR Station, the largest HSR station in Northwest China which is directly connected to Xi'an North HSR Integrated Development, **commenced operations on 1 July 2018**, reducing travel time between the two cities significantly from 26 hours to slightly over 10 hours.¹
- The **new line to Kunming covers five provinces** including Shaanxi, Sichuan, Chongqing, Guizhou and Yunnan.
- Construction on the east extension of Xi'an Subway Line 14, which will connect Heshao Village and Xi'an Xianyang International Airport via Xi'an North HSR Station is underway and expected to complete in June 2021.²

1 Source: Huashang Net article dated 1 July 2018.
2 Source: Tencent Net article dated 3 February 2018.
3 Source: China News article dated 30 October 2017.

Tianjin South HSR Integrated Development – 3rd Regional Medical Care, Healthcare & Commercial Hub



Spanning Over 3.3 Million Sq Ft in GFA;
Expected to Comprise Medical Care, Eldercare, Hospitality and Retail Components



Artist's Impression may differ from the actual view of the completed property.

Tianjin South HSR Integrated Development – Good Intracity and Intercity Connectivity

Development Enjoys Excellent Transportation Connectivity via the Adjacent Tianjin South HSR Station



- **Tianjin** is set to **benefit from** the Chinese Government's development initiative to integrate Beijing, Tianjin and parts of Hebei into **Jing-Jin-Ji**, a major regional economic hub.
- Within Tianjin, it is **served by the operational Subway Line 3**, with plans for **three more subway lines to be launched** in the near future.
- Beyond Tianjin, the development enjoys easy accessibility to various cities, including China's two largest cities Beijing and Shanghai via the **Beijing-Tianjin-Shanghai HSR Line 1**. From Tianjin South HSR Station, **Beijing South HSR Station is about a 30-minute HSR train ride away** and **Shanghai Hongqiao HSR Station is about a four-hour HSR train ride away**.
- The **new Beijing-Tianjin-Shanghai HSR Line 2** and **Tianjin-Xiong'an HSR Line** form part of a RMB247 billion railway plan approved by the Chinese Government¹ in 2016 to support the integration and growth of the megacity.
- Both lines will serve Tianjin South HSR Station and enhance accessibility to other parts of Jing-Jin-Ji, positioning the **station as a key interchange**.
- **Daily traffic** at the station is **projected to increase** more than threefold from 17,000 commuters in 2017 to between 60,000 and 80,000 commuters daily after the expansion².

1. Source: Reuters news article dated 28 Nov 2016.

2. Source: Tianjin South Station Management Office (天津南站地区综合管理办公室) and Tianjin Urban Planning and Design Institute (天津市城市规划设计研究院)

The maps shown are approximate representations.

Dominant HSR Real Estate Player With Three HSR Regional Healthcare, Medical Care and Commercial Hubs

Perennial's HSR Portfolio Now Spans a Total GFA of ~2.5 Million Sqm
Advancing Towards Potentially Owning up to Eight HSR Projects of Over 4 Million Sqm

- To scale our integrated real estate and healthcare business, Perennial established the up to US\$1.2 billion Joint Venture (“JV”) with a consortium of partners to invest, acquire and develop regional healthcare, medical care and commercial hubs which are connected to HSR stations.
- Perennial took a 45% in the JV and Tianjin South HSR Integrated Development is the first asset of the JV.
- Other than growing our HSR portfolio, the JV enables Perennial to develop its various lines of medical, healthcare and eldercare businesses, elevate the standards of medical care, healthcare and eldercare in China, and grow our management income streams over time.



Artist's Impression may differ from the actual view of the completed property.

Beijing Tongzhou Integrated Development – Iconic Landmark Fronting the Grand Canal

Well-Poised to Benefit from Tongzhou District's Designation as the Sub-Centre of Beijing;
Expected to Comprise Retail, Office and Residence Components



- Located in Tongzhou District - New Central Business District of Beijing.
- 13 km to Beijing City Centre & 16 km to Capital International Airport (both ~15mins drive).
- Sited on six of the most prime plots of land fronting the famous Grand Canal.
- Direct connectivity to future subway interchange station (Lines M6 and S6) and future bus interchange.



Artist's Impression may differ from the actual view of the completed property.

Beijing Tongzhou District – Set to Become a Bustling ‘Sub-Centre’ of Beijing



Zoned for Administration, Commercial Services and Cultural Tourism

- 0.4 million people projected to move to Tongzhou District by 2019 as it becomes Beijing’s new municipal administration centre. Various functions of the Beijing municipal government are already in the process of relocating.¹
- Historically, Tongzhou District was the starting point for the Beijing-Hangzhou Grand Canal. The site is set to be restored for cultural tourism.²

Positioned as a World-Class Liveable City

- To be developed as a green and environmentally-friendly city, the Tongzhou District plans to build a charging port every 2km by 2020 to provide for electric vehicles in the district. Clean energy buses will also be deployed.³
- New campus of Renmin University of China, one of China’s best universities, will be completed by 2025 and enroll up to 22,000 students.⁴

Enhanced Connectivity

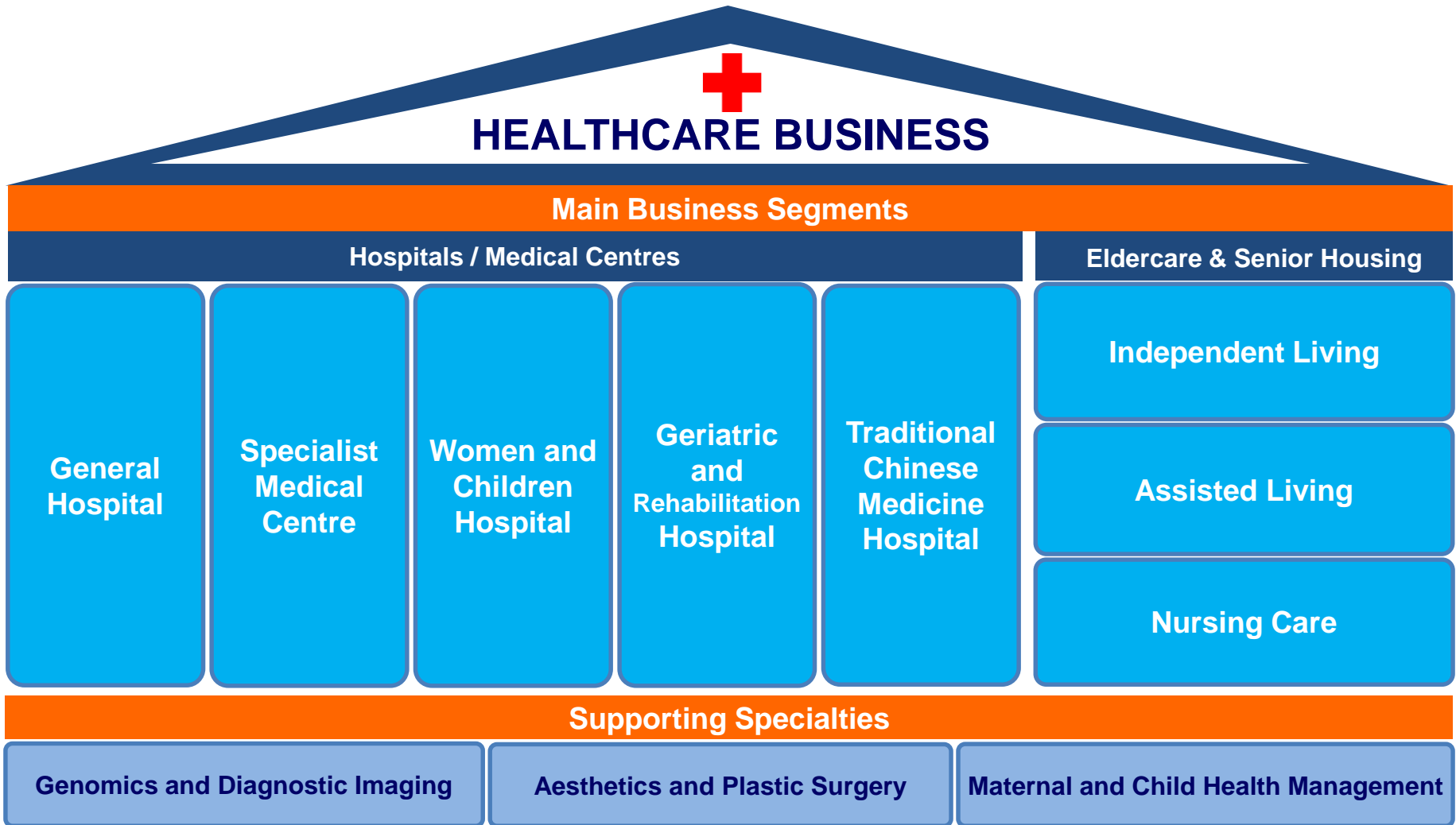
- The new Beijing Suburban Railway Subcentre Line spanning 38.8 km commenced operations on 31 Dec 2017, connecting west Beijing to Tongzhou in 48min and central Beijing to Tongzhou in 28min.⁵
- 10 out of 21 subway lines currently planned by Beijing will pass through Tongzhou District.³
- Construction of the Seventh Ring Road has been completed, connecting Tongzhou District to Daxing District, where the new Beijing Daxing International Airport is located, Xiong’an New Area and Hubei.⁶

1. Source: BJ House article dated 27 December 2017.
2. Source: China Daily article dated 26 November 2017.
3. Source: CGTN article dated 20 December 2017.

4. Source: Xinhua Net article dated 2 October 2017
5. Source: Hongzhoukan article dated 20 December 2017.
6. Source: Caijing Web article dated 26 June 2018

CHINA HEALTHCARE PORTFOLIO OVERVIEW

Envision to Become an International Healthcare and Medical Services Provider in China



Perennial International Specialist Medical Centre To Meet Strong Demand for Private Medical Care in China

One of the First Specialist Medical Centres in China

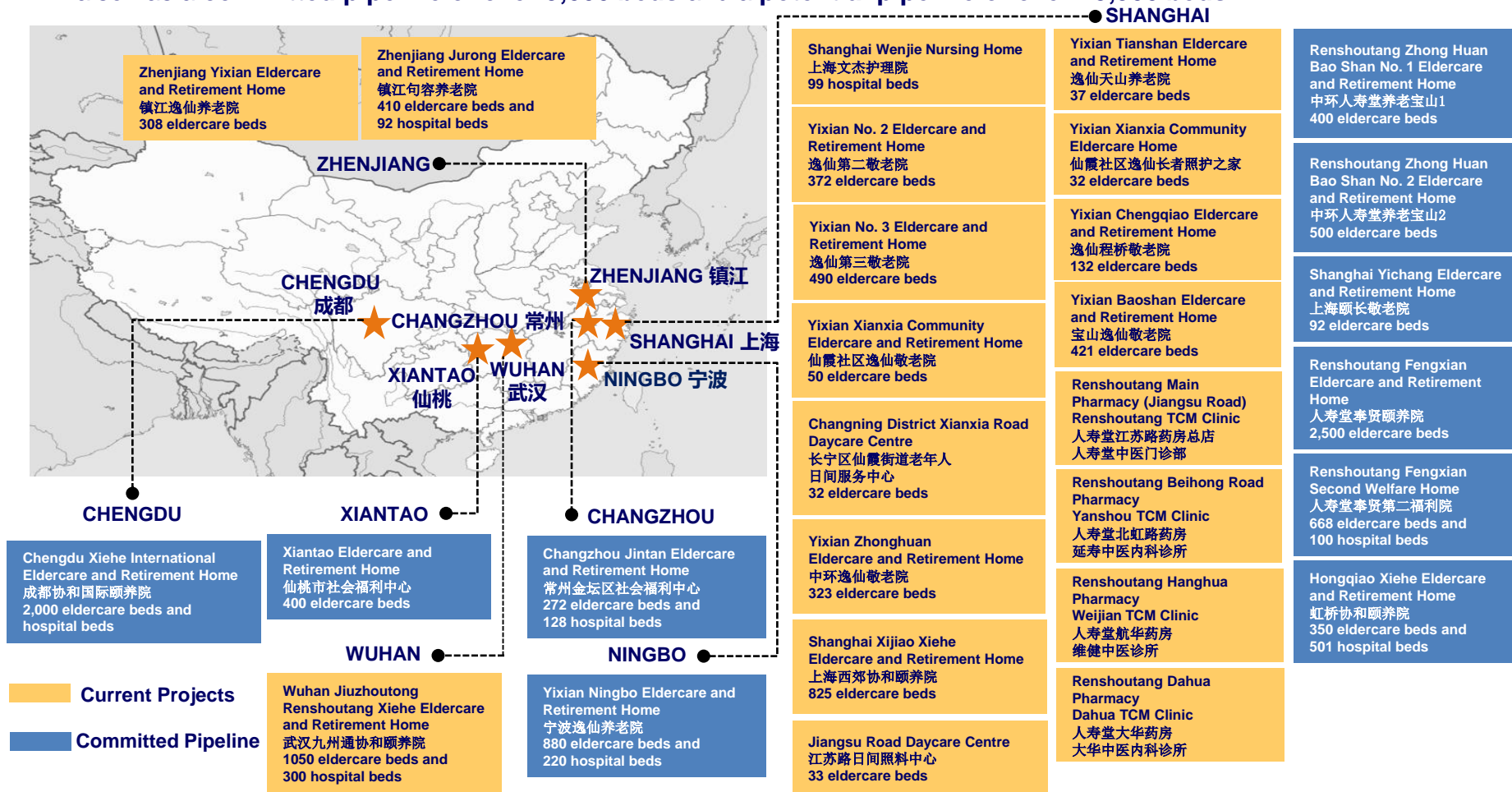


- **Housed within Perennial International Health and Medical Hub**, the 11,000 sqm Perennial International Specialist Medical Centre spanning Level 1 to Level 3 at Block A2.
- Perennial International Specialist Medical Centre **comprises a wide range of specialist departments**, including Gynaecology, Paediatrics, Oncology, Internal Medicine and Surgery, Cardiology, Ophthalmology and Ear, Nose and Throat.
- **Perennial manages the specialist centre**, including the medical facilities and patients' appointments and services.

Renshoutang Eldercare and Senior Housing – Perennial’s Fastest Growing Healthcare Business Line

Perennial is the Single Largest Shareholder with a 49.9% Stake; Leading Integrated Eldercare Operator in China with Over 20 Operating Facilities in Three Cities

- Renshoutang, the largest private integrated eldercare services operator in Shanghai, **currently operates 5,006 beds**. It also has a **committed pipeline of over 9,000 beds** and a **potential pipeline of over 13,500 beds**.



Renshoutang – Strategic Three-Pronged Approach To Achieve Scale

Set to Become The Largest Integrated Eldercare Operator in the Yangtze River Delta Region

① Leasing Model

- Lease and operate facilities owned by local governments and third parties.



Zhenjiang Yixian Eldercare and Retirement Home

② PPP Model

- Partner local governments through Public-Private-Partnership (“PPP”) model to lease and jointly operate facilities.



Wuhan Jiuzhoutong Eldercare and Retirement Home

③ Acquisition Model

- Operate facilities that are owned by Renshoutang, Perennial or Perennial-syndicated joint ventures.



Hongqiao Xiehe Eldercare and Retirement Home, Shanghai

Renshoutang – First PPP Project Recently Opened in Wuhan City

Wuhan Jiuzhoutong Renshoutang Xiehe Eldercare and Retirement Home – The Largest Eldercare with Medical Facility in Wuhan City

- Renshoutang's **first Public-Private-Partnership (“PPP”) project**, the 1,350-bed Wuhan Jiuzhoutong Renshoutang Xiehe Eldercare and Retirement Home, **officially opened on 19 July 2018**.
- The home **comprises eldercare and rehabilitation facilities** and marks Renshoutang's **inaugural presence in Central China**.



Renshoutang – Ramping Up Operating Capacity to Deliver Stable Income

Five New Facilities Expected to Commence Operations by End-2018;
Total Operating Capacity Expected to Increase by 4,390 Beds



Aidigong Maternal and Child Health Management Caters to Demand Arising from China's 2nd Child Policy

Perennial is the 2nd Largest Single Shareholder with a 20% Stake;
One of the most established operators in China with a strong foothold in Shenzhen

- Aidigong combines traditional and contemporary methods in postpartum and neonatal care. Aidigong provides a one-stop destination for new mothers to recover well in a conducive environment with round-the-clock professional care provided to their newborns.
- Its specialised postnatal care for new mothers combines Chinese and Western methods with nutritious diet plans and complementary services including spa and slimming treatments using state-of-the-art technology, exercise and postnatal yoga classes, parenting classes, breast care and breastfeeding support.



Guest Reception Area



Waiting Area



Waiting Area



Newborn Brain Training

Newborn Massage



Suite



Suite



Newborn Swimming Pool



Lobby



Suite



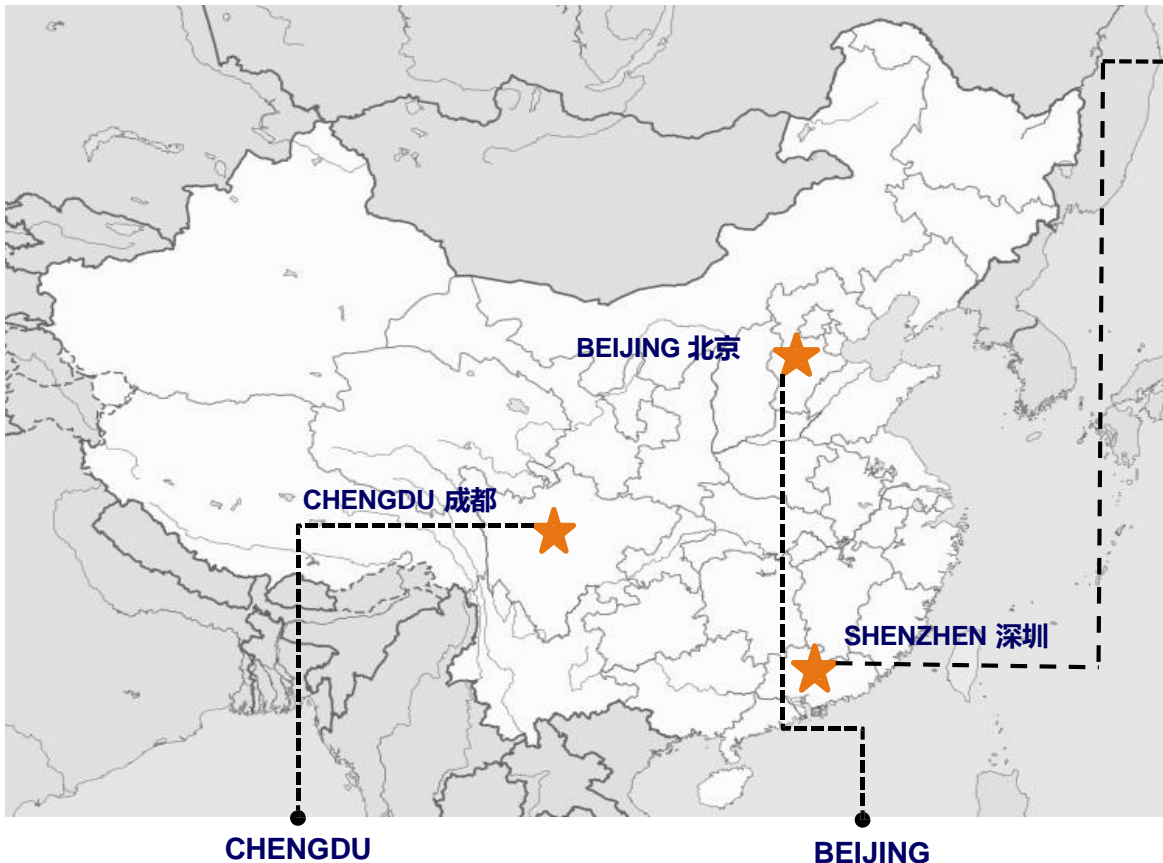
Newborn Muscle Strengthening Exercise



Round-the-clock Nursery

Aidigong – Maternal and Child Health Business Growing Steadily

**Strong Foothold in Shenzhen and Presence in Beijing and Chengdu;
Currently Operating 367 Beds in Three Core Cities**



CHENGDU
AND Maternal & Child Health Centre, Chenghua 爱帝宫国际母婴月子会所，成华
72 beds

BEIJING
AND Maternal & Child Health Centre, Shunyi 爱帝宫国际母婴月子会所，顺义
42 beds

SHENZHEN

AND Maternal & Child Health Centre, Xiangmihu
爱帝宫国际母婴月子会所，香蜜湖
81 beds

AND Maternal & Child Health Centre, Yinhu
爱帝宫国际母婴月子会所，银湖
31 beds

Beauty Max Post-natal Treatment Centre, Xiangmihu
美妈汇产后修复中心，香蜜湖

AND Maternal & Child Health Centre, Shekou
爱帝宫国际母婴月子会所，蛇口
141 beds

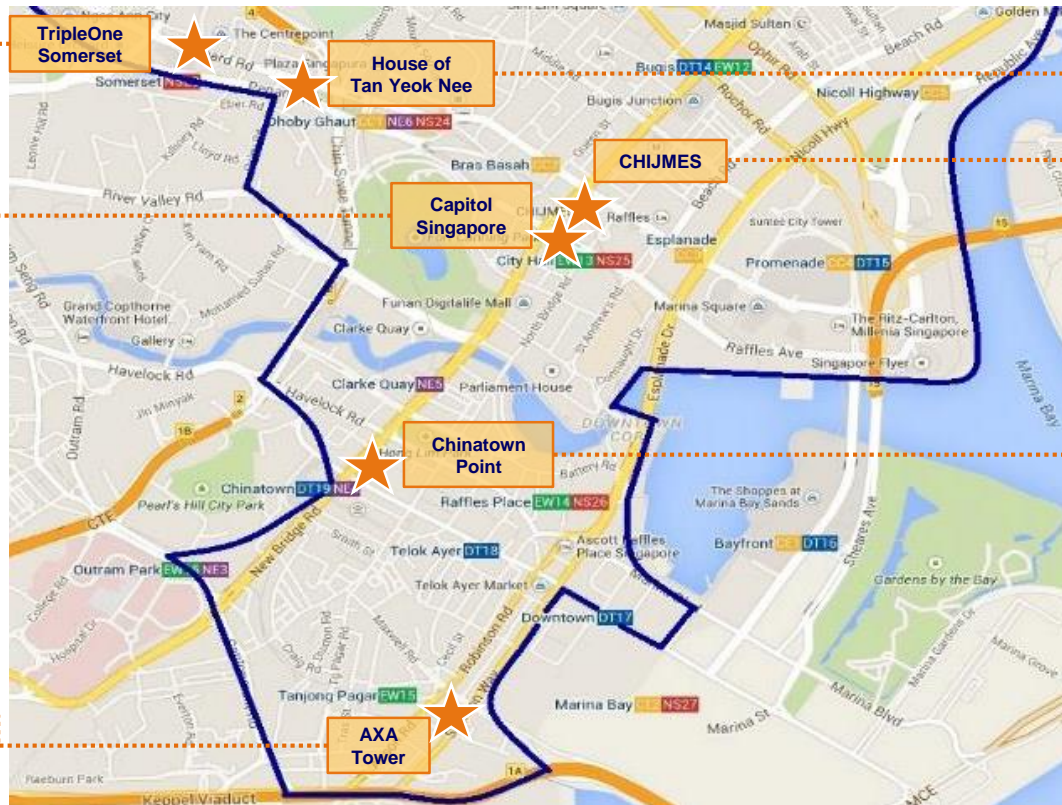
Beauty Max Post-natal Treatment Centre, Shekou
美妈汇产后修复中心，蛇口

SINGAPORE REAL ESTATE PORTFOLIO OVERVIEW

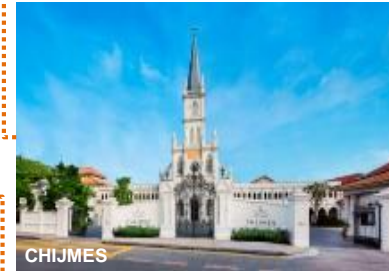
Portfolio of Quality Operational Assets

Assets Located in Prime Districts with Excellent Transport Connectivity Attract Locals and Tourists

- All six properties are **strategically located in the Central Business District, Civic District and the Orchard Road precinct**, with a total property value of over S\$4.4 billion and total gross floor area of over 2.7 million square feet.
- The properties are also **directly connected or in close proximity to Mass Rapid Transit Stations**.



— Central Business District ★ Perennial's Portfolio of Assets



CHIJMES and Chinatown Point – Strong Performance Delivers Stable Income Stream

Both Assets Registered Strong Total Committed Occupancy of over 90%



- Registered a strong total committed occupancy of **98.4%** as at 30 June 2018.
- New tenants introduced, including Tokyo's Michelin Bib Gourmand ramen restaurant Konjiki Hototogisu, specialty matcha café Hvala and Winery Tapas Bar, have further enhanced the food and beverage offerings at CHIJMES, further strengthening its position as the choice F&B & entertainment destination in Singapore's Civic District.
- Myriad of key events held drew huge crowd, including the recent screening of The World Cup, which saw over 3,000 fans at CHIJMES for key matches.

- Registered a strong total committed occupancy at **94.7%** as at 30 June 2018.
- New brands introduced, including American lifestyle and performance footwear brand Skechers, as well as SG Braised Rice, Aki No Kura, Master Wang and Hoshino Coffee, have enhanced the lifestyle and food and beverage offerings at the mall and strengthened its position as a one-stop oriental-themed destination in the Chinatown precinct.
- Asset enhancement initiative is currently being explored to create further value.

Capitol Singapore – Kick-start Revamp to Deliver Value Post-Full Ownership

Poised to Unlock the Full Value of the Development with Planned Refresh of Capitol Piazza; The Capitol Kempinski Hotel Singapore Set to Open in October 2018 to Provide New Income Stream

- Prime historical site integrated development located at the heart of the Civic District, Capitol Singapore comprises Capitol Piazza (retail), Eden Residences, The Capitol Kempinski Hotel Singapore, and the iconic Capitol Theatre.
- **The Capitol Kempinski Hotel Singapore**, a 157-room luxury hotel housed within the restored Capitol Building and Stamford House, is into its final stage of preparation ahead of its **opening on 1 October 2018**. Their full range of services, including the leading international restaurant under the helm of a Michelin-starred chef and the Kempinski experience which will be extended to the Galleria retail area, will be made available over the course of several phases towards the end of 2018.
- **Capitol Piazza** will undergo a **change in tenant mix and asset enhancement works**, with details to be announced.
- **Capitol Theatre** is increasingly recognised as the **venue of choice for major launches and red carpet events**, such as the recent premiere of Crazy Rich Asians held in Singapore.



AXA Tower and TripleOne Somerset – Value Creation through Asset Enhancement Initiatives

Completion of Enhancement Works to Deliver Further Upside

AXA Tower



TripleOne Somerset



Target Completion	<ul style="list-style-type: none"> ▪ 2019
Full Suite of Works	<ul style="list-style-type: none"> ▪ Increase retail footprint at the podium ▪ Build a ~32,000 sq ft two-storey annex block to house medical suites ▪ Enhance main lobby and drop-off points ▪ Integrate office lifts with security turnstiles and Destination Control System ▪ Total development cost not more than S\$150 million

Target Completion	<ul style="list-style-type: none"> ▪ 2019
Full Suite of Works	<ul style="list-style-type: none"> ▪ Enhance retail offerings at the podium ▪ Incorporate medical suites of ~32,000 sq ft ▪ Spruce up office common areas on all levels ▪ Repaint the façade ▪ Total development cost not more than S\$120 million

AXA Tower – Landmark Integrated Development with Strong Occupancy

Choice Grade A Office Development with CBD Address for New and Existing Tenants

- The 50-storey office development with a retail podium continues to register strong committed occupancy of **~90.8%**, as at 30 June 2018.
- Premier address sees entrance of new tenants including FT Logistics (Asia) Pte. Ltd. and NES Global, as well as existing tenants, including Lazada, Goodman Fielder Singapore Pte. Ltd., Hill Dickinson LLP and Go-Jek, taking up more space as part of their expansion plans.
- Continue to explore en-bloc sale opportunities with potential parties to capitalise on the buoyant Singapore office market and achieve optimal returns for shareholders.



Artist's impressions may differ from the actual view of the completed property.

TripleOne Somerset – New Tenants Set to Reinvigorate Integrated Development

Secured FairPrice Finest and Spaces Co-Working Space as Anchor Tenants



Façade



Gourmet Marketplace Concept
for Retail Podium



Spaces

Artist's Impressions may differ from the actual view of the completed property.

- Secured anchor tenant **FairPrice Finest**, which will occupy 11,568 sq ft at the **new two-level retail podium** which is **expected to receive temporary occupation permit by 4Q 2018** and **commence business progressively by end 2018..**
- Uniquely positioned to focus on wellness, FairPrice Finest will feature a wellness zone at the store front, an integrated pharmacy, a wide range of organic food products as well as an activity area to host health and wellness-related workshops. The **wellness-oriented product range at the store will be at least 40% larger than all other FairPrice outlets in the Orchard Road precinct**, with 25% of the store dedicated to such products and services.
- **Secured Spaces**, a co-working concept by IWG, a global leading provider of flexible workplace solutions, which will open its **35,000 sq ft flagship facility in the Orchard Road precinct**. It will be Spaces' largest facility when it commences operations in mid-2019 and will cater to the growing demand for a flexible lifestyle-driven workspace environment.

SUMMARY

CHINA

1. Build HSR Healthcare, Medical Care and Commercial Hubs to Serve Regional Communities

- Leverage on US\$1.2 billion Perennial-led HSR Joint Venture to grow HSR portfolio to become a dominant player in the HSR real estate space.
- Strengthen range of medical care, healthcare and eldercare services to achieve good management income stream over time.

2. Grow Eldercare and Senior Housing as Core Healthcare Business Line

3. Capital Recycling to Maximise Capital Efficiency and Support Future Growth

SINGAPORE

1. Achieve Stable Annuity Income With Further Upside Via Asset Enhancement Works

- Drive performance of operational assets and execute revamp of assets such as Capitol Singapore.

2. Capital Recycling to Maximise Returns for Shareholders



THANK YOU