

# SGX-DBSV-REITAS CORPORATE DAY

27 February & 1 March 2018



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The past performance of First REIT is not necessarily indicative of the future performance of First REIT.

# FINANCIAL RESULTS



Siloam Hospitals Yogyakarta

# KEY HIGHLIGHTS

## 2 ACQUISITIONS IN 2017 TO BOOST INCOME STREAM WITH STRONG GROWTH PIPELINE

- **Completed 2 acquisitions in FY2017**
  - **Siloam Hospitals Yogyakarta** on 22 December 2017 at a purchase price of S\$27.0 million, as part of a joint acquisition with LMIRT of the integrated Yogyakarta Property
  - **Siloam Hospitals Buton and Lippo Plaza Buton** on 10 October 2017 at a purchase price of S\$28.50 million
- Portfolio size of **20 properties** across Indonesia, Singapore & South Korea, with total **assets-under-management** at **S\$1.35 billion**

### Financial Performance

|                              | 4Q 2017 | 4Q 2016 | Y-O-Y ↑ | FY 2017 | FY 2016 | Y-O-Y ↑ |
|------------------------------|---------|---------|---------|---------|---------|---------|
| Gross Revenue (S\$'m)        | 28.6    | 27.0    | 5.8%    | 111.0   | 107.0   | 3.7%    |
| Net Property Income (S\$'m)  | 28.0    | 26.7    | 4.9%    | 109.5   | 105.8   | 3.4%    |
| Distributable Income (S\$'m) | 16.8    | 16.5    | 1.6%    | 66.7    | 65.2    | 2.3%    |
| DPU (cents)                  | 2.15    | 2.13    | 0.9%    | 8.57    | 8.47    | 1.2%    |

- Annualised DPU of 8.57 cents translates to distribution yield of **6.4%**<sup>(1)</sup>
- Maintained **gearing below 45%** despite significant growth in portfolio value, distributable amount and DPU

#### Note

<sup>(1)</sup> Based on closing price of S\$1.33 on 15 February 2018.

# KEY FINANCIAL HIGHLIGHTS

Acquired 10 hospitals,  
2 integrated hospital & malls and 1  
integrated hospital & hotel in the  
last 8 years

Indonesia: 2010

- MRCCC
- SHLC

Singapore: Mar 2011

- Divestment of Adam Road property

South Korea: Aug 2011

- Sarang Hospital

Indonesia: 2012

- MD Property
- SHMK

Indonesia: 2013

- SHBL
- SHTS

Indonesia: 2014

- SHPW
- SS

Indonesia: 2015

- SHS Asset Swap Deal
- Kupang Property

Indonesia: 2016

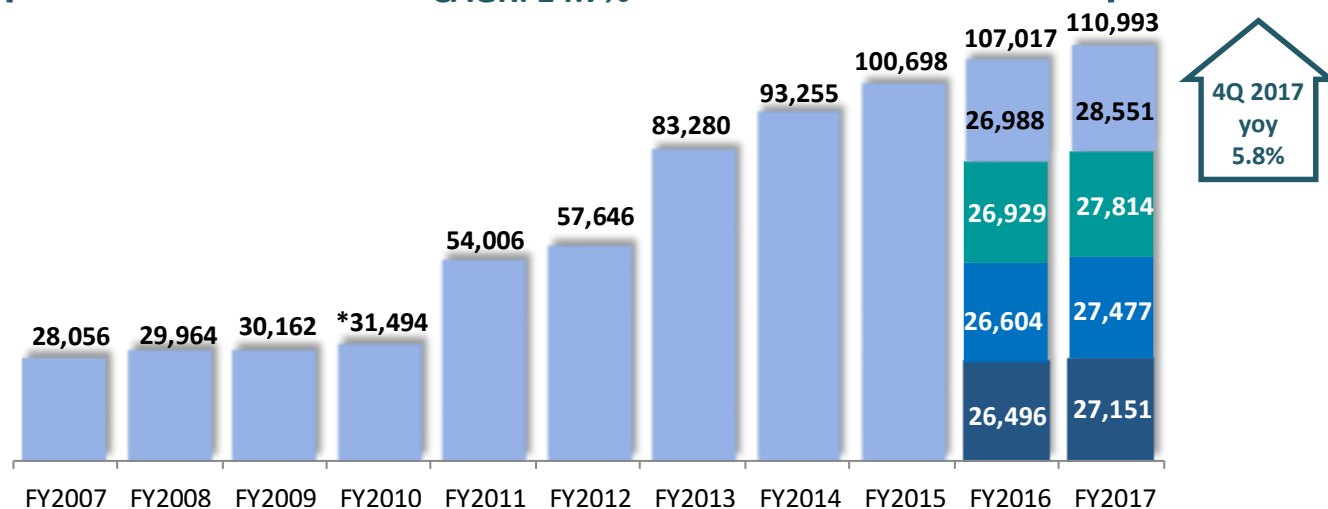
- SHLB

Indonesia: 2017

- Buton Property
- SHYG

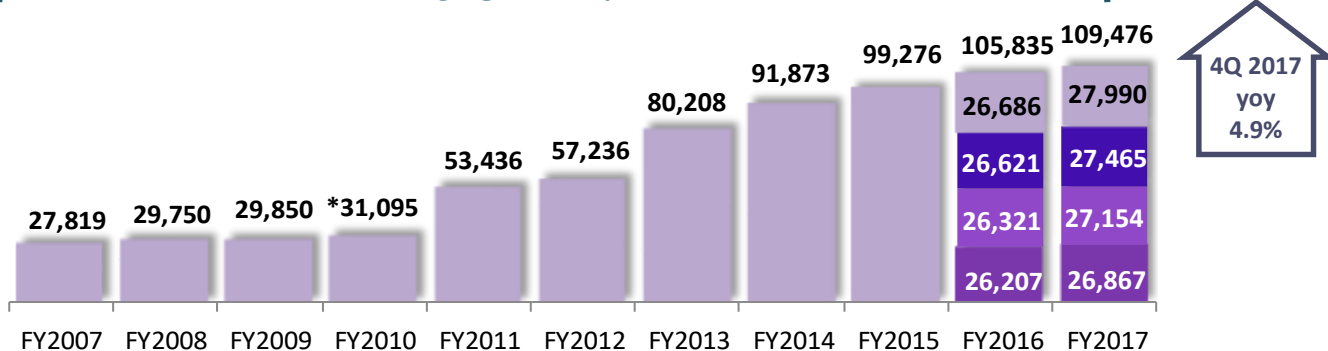
## Gross Revenue (S\$'000)

CAGR: 14.7%



## Net Property Income (S\$'000)

CAGR: 14.7%

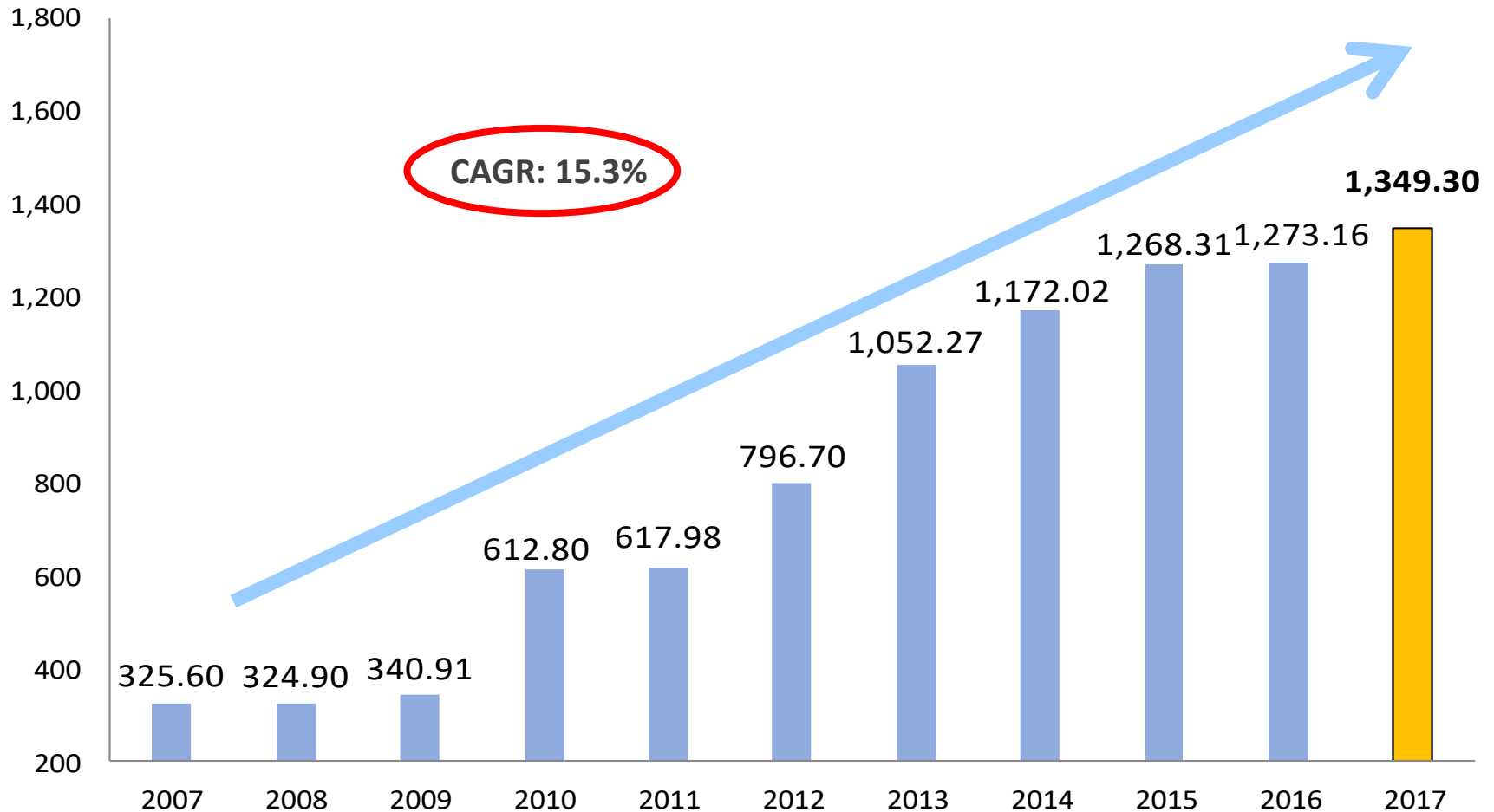


### Note

\* - Includes deferred rental income from Adam Road property as at 31 December 2010, which was divested on 25 March 2011.

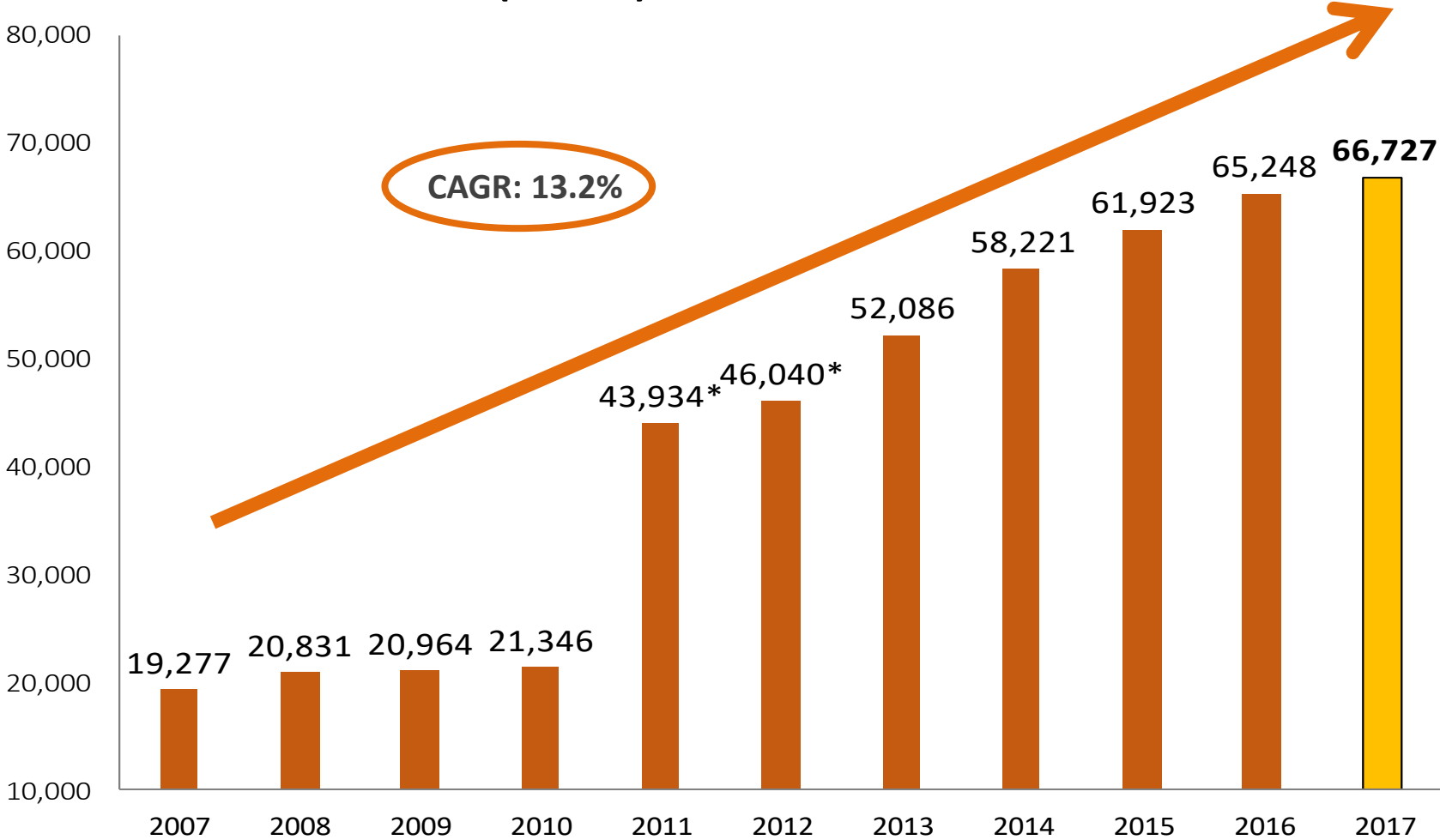
# CONSISTENT GROWTH IN ASSET SIZE

## ASSETS-UNDER-MANAGEMENT (\$'million)



# DISTRIBUTION INCOME ON THE UPTREND

## DISTRIBUTABLE AMOUNT (S\$'000)



**Note**  
\* - Includes other gain distribution.

# DPU AND PRICE COMPARISON



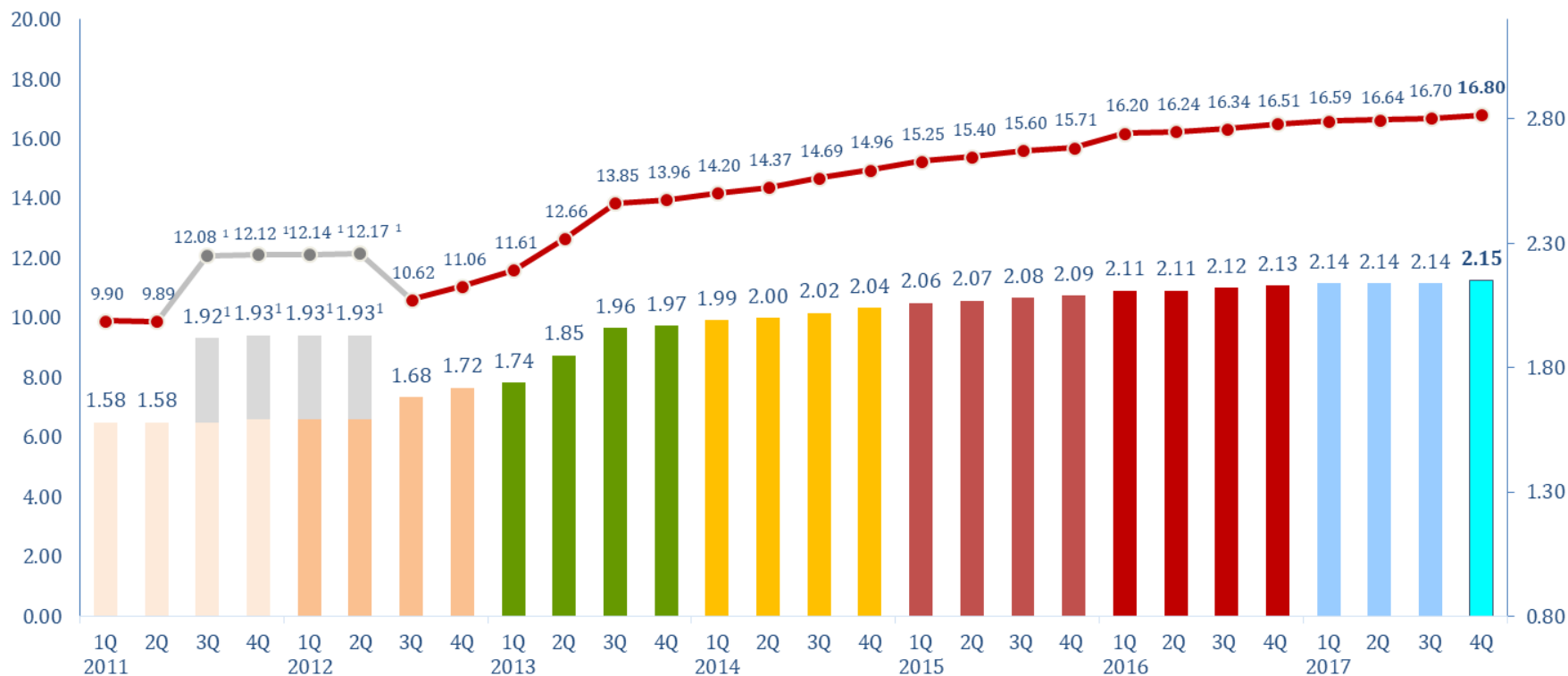
Siloam Hospitals Lippo Village



# STEADY GROWTH IN QUARTERLY DPU & DISTRIBUTABLE AMOUNT

DISTRIBUTABLE AMOUNT (S\$ MILLION)

DPU (SINGAPORE CENTS)



## Note

<sup>(1)</sup> The other gain distribution is the gain on divestment of the Adam Road property recognised in 1Q 2011, and was paid in 3Q 2011, 4Q 2011, 1Q 2012 and 2Q 2012.

# STRONG CASH DISTRIBUTION MODEL

First REIT has maintained a payout policy of 100% of distributable income since listing in Dec 2006

| Period                       | 1 October 2017 to 31 December 2017 |
|------------------------------|------------------------------------|
| <b>Distribution Per Unit</b> | <b>2.15¢</b>                       |
| - Taxable                    | 0.08¢                              |
| - Tax-Exempt                 | 1.12¢                              |
| - Capital                    | 0.95¢                              |

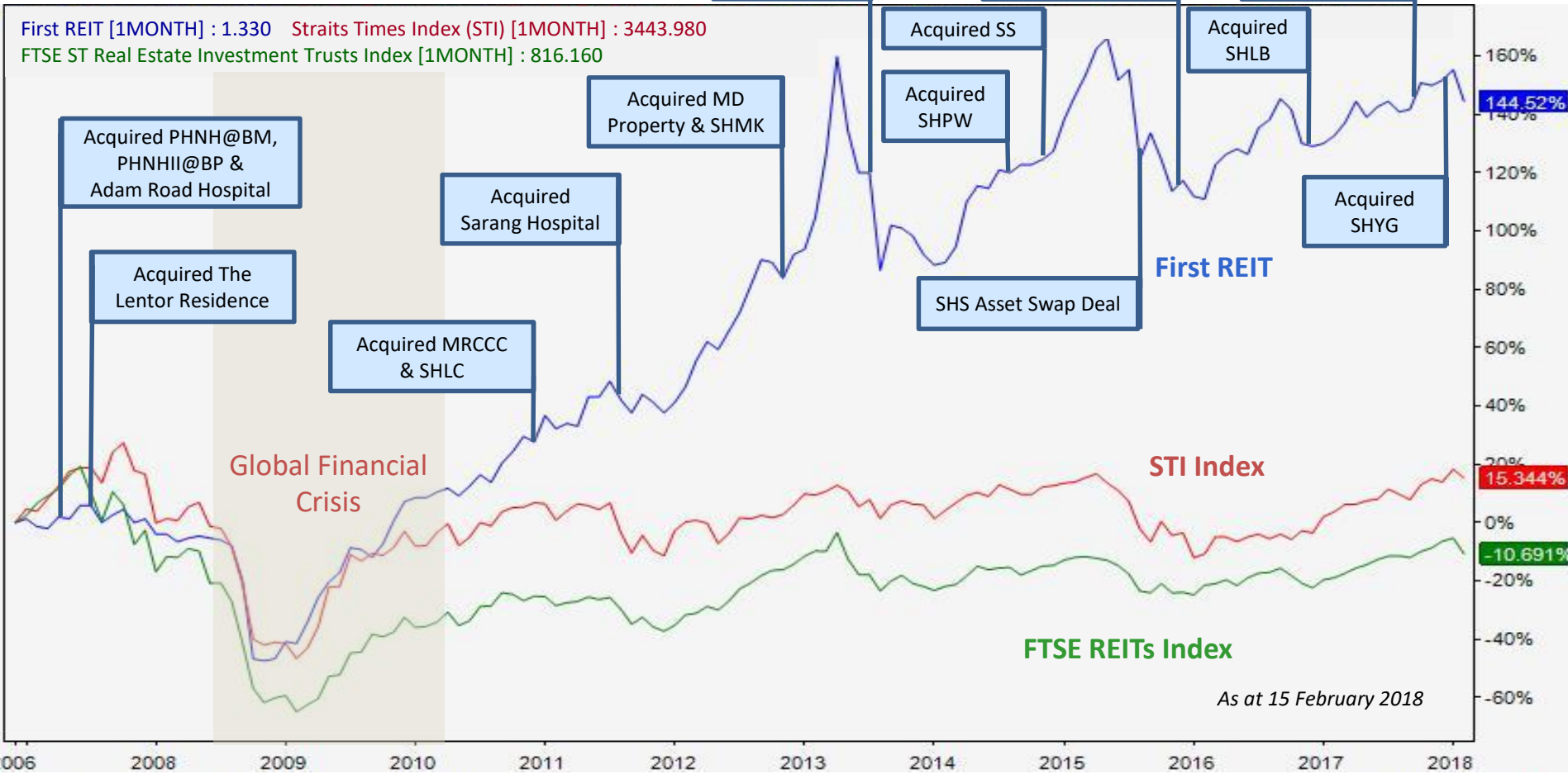
## Distribution Time Table

|  |                            |
|--|----------------------------|
| Last trading day quoted on a “cum” distribution basis          | 22 January 2018            |
| Ex-dividend date   | 23 January 2018 at 9.00 am |
| Book Closure Date  | 25 January 2018 at 5.00 pm |
| Announcement of Issue Price for DRP Units                      | 25 January 2018            |
| Submission of DRP Notice of Election and Tax Declaration Forms | 13 February 2018           |
| Distribution Payment Date                                      | 28 February 2018           |
| Listing of DRP Units   | 28 February 2018           |

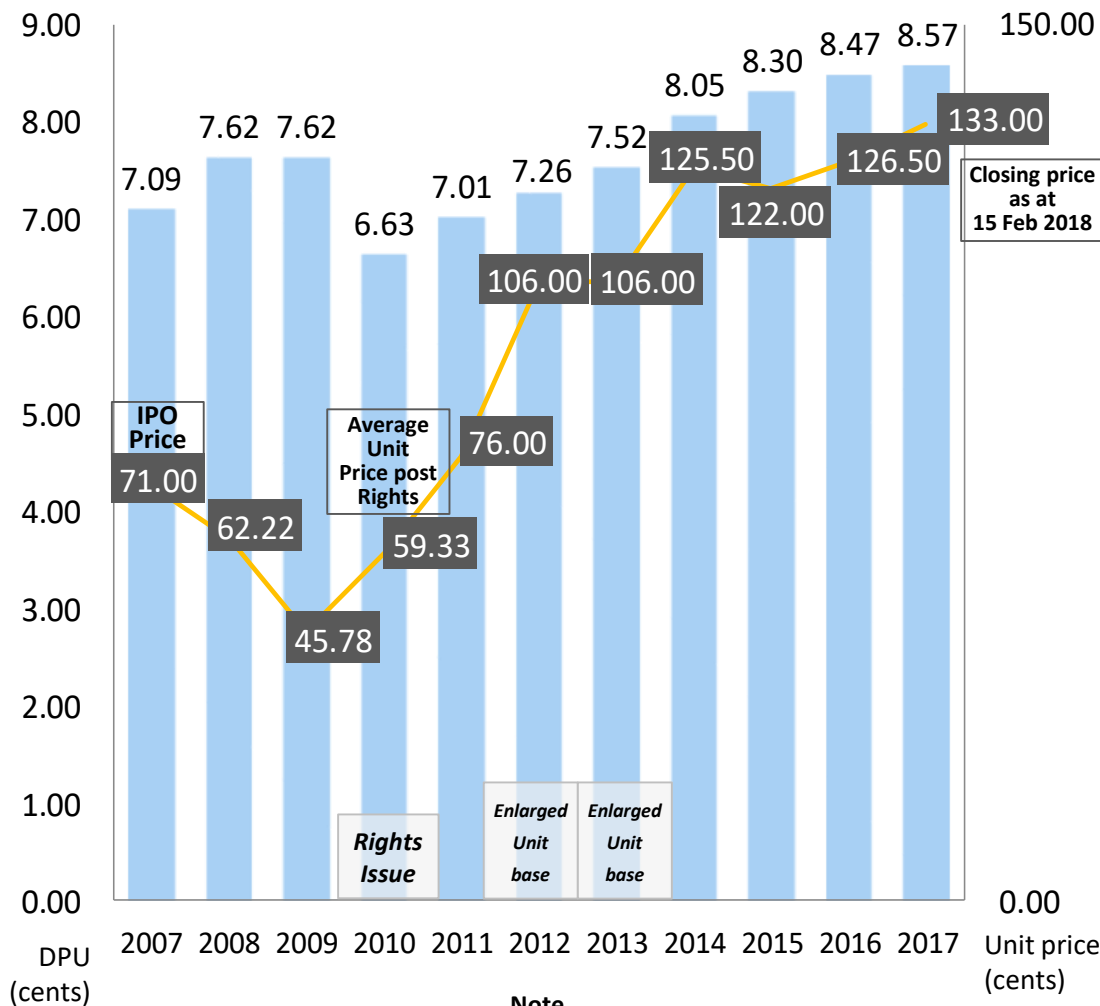
# FIRST REIT VS BENCHMARK INDICES

Since listing in December 2006 and Adjusted for Rights Units

First REIT [1MONTH] : 1.330 Straits Times Index (STI) [1MONTH] : 3443.980  
 FTSE ST Real Estate Investment Trusts Index [1MONTH] : 816.160



# % OF TOTAL RETURN: YTD & ANNUALISED



DPU Return: FY 2007 to YTD : 84.14 cents  
 Return on Average Unit Price : 73.67 cents  
 Total return to date : 157.81 cents  
 Average Unit Price post Rights =  $(71.00 \times 4 + 50.00 \times 5) / 9 = 59.33$

## Illustration of First REIT's Unit Value since IPO

- Total amount invested (assumes S\$1,000 of First REIT Units at IPO and subscription to Rights Units) : S\$1,880.28
- Total worth of Investment (including Dividends from IPO to YTD) : S\$6,371.34
- Annualised total return<sup>(1)</sup> : **21.3%**

### Note

<sup>(1)</sup> Assumes Unitholder owned First REIT Units at the IPO price of S\$0.71 per unit and fully subscribed for the 5-for-4 Rights Issue at S\$0.50 per unit in 2010. The annualised total return will vary for investors who purchased Units in the secondary market at a market price that differs from the IPO price of S\$0.71 per unit and/or who did not fully subscribe for the 5-for-4 rights issue in 2010.

# CAPITAL MANAGEMENT



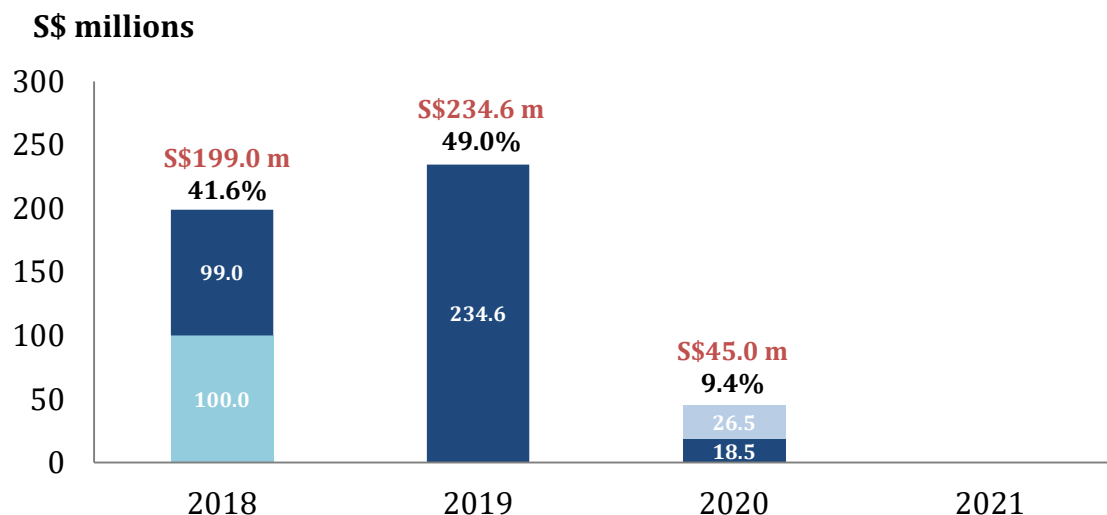
Siloam Hospitals Lippo Cikarang

# DEBT MATURITY PROFILE

|                           | As at 31 Dec 2017 | As at 31 Dec 2016 <sup>(1)</sup> |
|---------------------------|-------------------|----------------------------------|
| Total Debt <sup>(1)</sup> | S\$478.6 million  | S\$417.0 million                 |
| Gearing Ratio             | 33.6%             | 31.1%                            |

<sup>(1)</sup> Before transaction costs.

## Debt Maturity Profile



### Legend

- Term Loan Facility (73.6%)
- Fixed Rate Loan (5.5%)
- Fixed Rate Bond (20.9%)

### Note

- Term loan amount of S\$90.8 million is hedged using interest rate swap.
- On 16 January 2018, HSBC Institutional Trust Services (Singapore) Limited, as trustee of First REIT signed a mandate and commitment letter with Oversea-Chinese Banking Corporation Limited to secure up to S\$400 million in syndicated secured financing facilities from the Bank.

# HEALTHY BALANCE SHEET WITH STRONG FINANCIAL POSITION

| S\$'000                | As at 31 Dec 2017 | As at 31 Dec 2016 |
|------------------------|-------------------|-------------------|
| <b>ASSETS</b>          |                   |                   |
| Non-current            | 1,377,551         | 1,292,165         |
| Current                | 46,296            | 49,010            |
| <b>Total</b>           | <b>1,423,847</b>  | <b>1,341,175</b>  |
| <b>LIABILITIES</b>     |                   |                   |
| Non-current            | 330,033           | 320,609           |
| Current <sup>(1)</sup> | 241,499           | 181,987           |
| <b>Total</b>           | <b>571,532</b>    | <b>502,596</b>    |
| Unitholders' Funds     | 791,437           | 777,701           |
| NAV/unit               | 101.47¢           | 100.79¢           |

## Note

(1) Current liabilities increased from S\$182.0 million to S\$241.5 million mainly due to the reclassification of loans maturing December 2018 from non-current to current.

On 16 January 2018, HSBC Institutional Trust Services (Singapore) Limited, as trustee of First REIT signed a mandate and commitment letter with Oversea-Chinese Banking Corporation Limited to secure up to S\$400 million in syndicated secured financing facilities from the Bank.

# PORTFOLIO HIGHLIGHTS

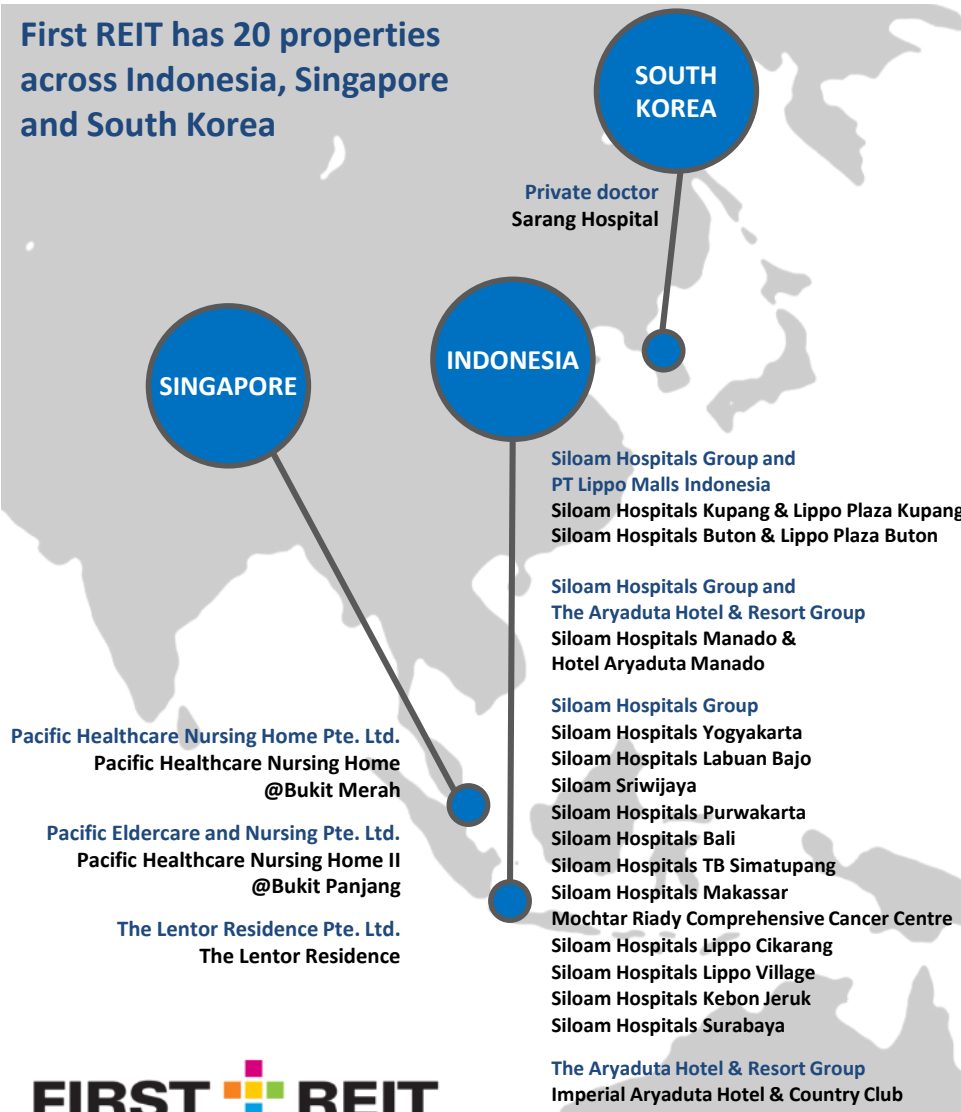


Siloam Hospitals Kebon Jeruk



# CURRENT PORTFOLIO: 20 PROPERTIES ACROSS 3 REGIONS

First REIT has 20 properties across Indonesia, Singapore and South Korea



**S\$1.35 bln**

Total Assets-Under-Management

**2021**

Nearest date of rental renewals

**350,850 sqm**

Total GFA of Properties

**100%**

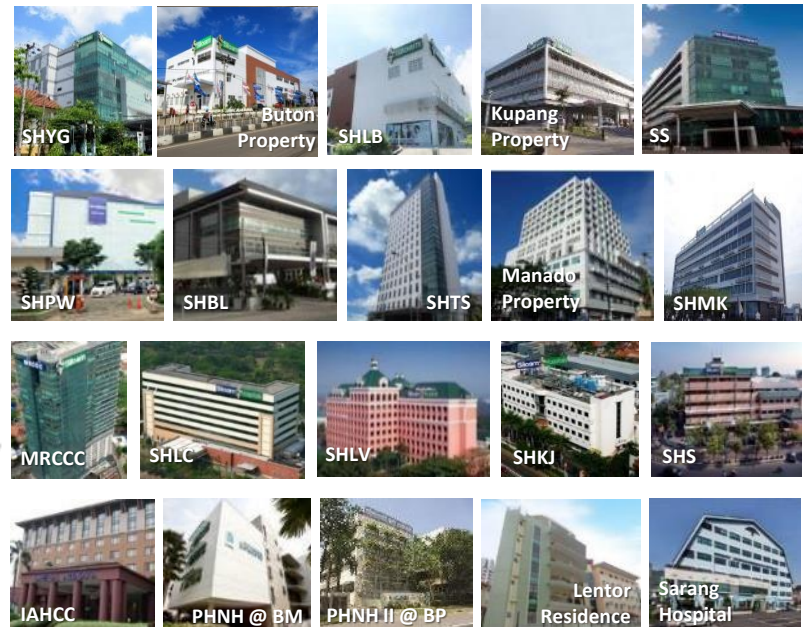
Total Committed Occupancy

**5,092**

Maximum number of beds/saleable rooms

**10-15 years**

Long Lease terms with step up escalation



# PORTFOLIO VALUATION SINCE IPO (S\$m)

| Property  | 2006         | 2007         | 2008         | 2009         | 2010         | 2011         | 2012         | 2013           | 2014           | 2015           | 2016           | 2017 <sup>(1)</sup> | %            |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|----------------|----------------|----------------|---------------------|--------------|
| <b>Indonesia</b>                                |              |              |              |              |              |              |              |                |                |                |                |                     |              |
| Siloam Hospitals Lippo Village                  | 132.5        | 139.0        | 138.5        | 146.8        | 147.3        | 153.8        | 158.1        | 158.2          | 162.1          | 161.4          | 161.7          | 163.3               | 12.1%        |
| Siloam Hospitals Kebon Jeruk                    | 71.2         | 75.1         | 74.1         | 81.2         | 82.0         | 85.9         | 88.4         | 90.3           | 91.9           | 94.7           | 96.0           | 96.8                | 7.2%         |
| Siloam Hospitals Surabaya                       | 23.6         | 25.8         | 26.2         | 27.4         | 29.7         | 30.9         | 31.7         | 32.6           | 33.2           | 33.3           | 30.2           | 29.2                | 2.2%         |
| Imperial Aryaduta Hotel & Country Club          | 29.8         | 31.8         | 32.2         | 30.9         | 34.1         | 35.5         | 36.4         | 38.7           | 42.1           | 41.9           | 41.8           | 41.6                | 3.1%         |
| Mochtar Riady Comprehensive Cancer Centre       | -            | -            | -            | -            | 216.0        | 217.5        | 223.3        | 240.1          | 253.2          | 264.3          | 252.8          | 262.0               | 19.4%        |
| Siloam Hospitals Lippo Cikarang                 | -            | -            | -            | -            | 41.3         | 41.3         | 42.9         | 45.4           | 46.0           | 46.7           | 48.7           | 52.0                | 3.9%         |
| Siloam Hospitals Manado & Hotel Aryaduta Manado | -            | -            | -            | -            | -            | -            | 96.5         | 100.2          | 104.2          | 104.7          | 104.3          | 104.9               | 7.8%         |
| Siloam Hospitals Makassar                       | -            | -            | -            | -            | -            | -            | 66.8         | 70.5           | 72.3           | 73.4           | 73.7           | 72.3                | 5.4%         |
| Siloam Hospitals Bali                           | -            | -            | -            | -            | -            | -            | -            | 117.1          | 121.6          | 124.8          | 124.7          | 124.0               | 9.2%         |
| Siloam Hospitals TB Simatupang                  | -            | -            | -            | -            | -            | -            | -            | 112.1          | 116.5          | 119.7          | 119.4          | 120.2               | 8.9%         |
| Siloam Hospitals Purwakarta                     | -            | -            | -            | -            | -            | -            | -            | -              | 38.1           | 39.1           | 41.0           | 41.0                | 3.0%         |
| Siloam Sriwijaya                                | -            | -            | -            | -            | -            | -            | -            | -              | 43.8           | 42.1           | 42.7           | 43.1                | 3.2%         |
| Siloam Hospitals Kupang & Lippo Plaza Kupang    | -            | -            | -            | -            | -            | -            | -            | -              | -              | 75.4           | 69.5           | 77.1                | 5.7%         |
| Siloam Hospitals Labuan Bajo                    | -            | -            | -            | -            | -            | -            | -            | -              | -              | -              | 20.6           | 21.0                | 1.6%         |
| Siloam Hospitals Buton & Lippo Plaza Buton      | -            | -            | -            | -            | -            | -            | -            | -              | -              | -              | -              | 29.6                | 2.2%         |
| Siloam Hospitals Yogyakarta                     | -            | -            | -            | -            | -            | -            | -            | -              | -              | -              | -              | 27.3                | 2.0%         |
| <b>Subtotal</b>                                 | <b>257.1</b> | <b>271.7</b> | <b>271.0</b> | <b>286.3</b> | <b>550.4</b> | <b>564.9</b> | <b>744.1</b> | <b>1,005.2</b> | <b>1,125.0</b> | <b>1,221.5</b> | <b>1,227.1</b> | <b>1,305.4</b>      | <b>96.7%</b> |
| <b>Singapore</b>                                |              |              |              |              |              |              |              |                |                |                |                |                     |              |
| PHNH @ Bukit Merah                              | -            | 12.6         | 12.0         | 11.4         | 11.1         | 11.0         | 10.8         | 10.7           | 10.5           | 10.3           | 10.0           | 9.8                 | 0.7%         |
| PHNHII @ Bukit Panjang                          | -            | 11.5         | 11.4         | 11.1         | 11.0         | 11.0         | 10.7         | 10.8           | 10.6           | 10.3           | 10.0           | 9.9                 | 0.7%         |
| The Lentor Residence                            | -            | 13.1         | 13.0         | 12.5         | 12.1         | 14.0         | 16.8         | 17.6           | 17.6           | 17.3           | 16.8           | 15.8                | 1.2%         |
| <b>Subtotal</b>                                 | <b>-</b>     | <b>37.2</b>  | <b>36.4</b>  | <b>35.0</b>  | <b>34.2</b>  | <b>36.0</b>  | <b>38.3</b>  | <b>39.1</b>    | <b>38.7</b>    | <b>37.9</b>    | <b>36.8</b>    | <b>35.5</b>         | <b>2.6%</b>  |
| <b>South Korea</b>                              |              |              |              |              |              |              |              |                |                |                |                |                     |              |
| Sarang Hospital <sup>(2)</sup>                  | -            | -            | -            | -            | -            | 17.1         | 14.3         | 8.0            | 8.3            | 8.9            | 9.3            | 8.4                 | 0.6%         |
| <b>Grand Total</b>                              | <b>257.1</b> | <b>308.9</b> | <b>307.4</b> | <b>321.3</b> | <b>584.6</b> | <b>618.0</b> | <b>796.7</b> | <b>1,052.3</b> | <b>1,172.0</b> | <b>1,268.3</b> | <b>1,273.2</b> | <b>1,349.3</b>      | <b>100%</b>  |

## Note

<sup>(1)</sup> All values are as at 31 December 2017.

<sup>(2)</sup> Based on the exchange rate of US\$1=S\$1.2940 (as at 28 Dec 2011), US\$1=S\$1.2224 (as at 31 Dec 2012), US\$1=S\$1.2645 (as at 31 Dec 2013), US\$1=S\$1.3214 (as at 31 Dec 2014), US\$1=S\$1.4136 (as at 31 Dec 2015), US\$1=S\$1.4467 (as at 31 Dec 2016) and US\$1=S\$1.3370 (as at 31 Dec 2017).

# LEASE STRUCTURE ENSURES CONSISTENT RETURNS

## Stable, long-term master leases: 10 – 15 years per property

Indonesia properties' rental: Forex volatility is mitigated by pegging base rent to **SGD**

Singapore properties' rental: **SGD**

South Korea property rental: **USD**

## Resilient rental structure in place

### Indonesia

- Fixed base rental
- **Annual base rental escalation** (2x percentage increase of Singapore CPI, capped at 2%)
- Additional **variable rental growth component** as a function of total gross revenue of Indonesian assets

### Singapore | South Korea

- Fixed base rental
- **Annual increment of 2%**

## Triple-Net Leases

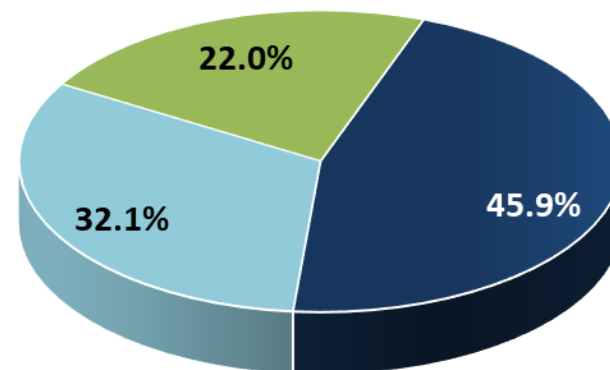
During the term of each of the Master Lease Agreements, the Master Lessee will bear all operating costs relating to the Properties, including:

- ▶ **Maintenance**
- ▶ **Certain taxes**
- ▶ **Insurance**

# EARLIEST LEASE RENEWALS IN 2021

| Master Lease                                       | Expiry |
|--|--------|
| Sarang Hospital                                    | Aug-21 |
| Siloam Hospitals Lippo Village                     | Dec-21 |
| Siloam Hospitals Kebon Jeruk                       | Dec-21 |
| Siloam Hospitals Surabaya                          | Dec-21 |
| Imperial Aryaduta Hotel & Country Club             | Dec-21 |
| Mochtar Riady Comprehensive Cancer Centre          | Dec-25 |
| Siloam Hospitals Lippo Cikarang                    | Dec-25 |
| Pacific Healthcare Nursing Home @ Bukit Merah      | Apr-27 |
| Pacific Healthcare Nursing Home II @ Bukit Panjang | Apr-27 |
| The Lentor Residence                               | Jun-27 |
| Siloam Hospitals Manado & Hotel Aryaduta Manado    | Nov-27 |
| Siloam Hospitals Makassar                          | Nov-27 |
| Siloam Hospitals Bali                              | May-28 |
| Siloam Hospitals TB Simatupang                     | May-28 |
| Siloam Hospitals Purwakarta                        | May-29 |
| Siloam Sriwijaya                                   | Dec-29 |
| Siloam Hospitals Kupang & Lippo Plaza Kupang       | Dec-30 |
| Siloam Hospitals Labuan Bajo                       | Dec-31 |
| Siloam Hospitals Buton & Lippo Plaza Buton         | Oct-32 |
| Siloam Hospitals Yogyakarta                        | Dec-32 |

**Lease expiry profile as % of GFA**  
(as at 31 December 2017)



■ More than 10 years ■ Within 10 years ■ Next 3-5 years

# RECENT ACQUISITIONS



Siloam Hospitals Buton & Lippo Plaza Buton

# SILOAM HOSPITALS YOGYAKARTA

## PROPERTY DETAILS

Jalan Laksda Adi Sucipto No. 32 - 34, Yogyakarta, Indonesia

|                         |          |                      |                             |
|-------------------------|----------|----------------------|-----------------------------|
| Established             | 2015     | Land Area            | 13,715 sqm                  |
| Hospital Beds           | 220      | Gross Floor Area     | 12,474 sqm                  |
| Property Classification | Hospital | Centre of Excellence | Neuroscience and Cardiology |



- ▶ SHYG is part of a 10-storey building with a basement and a mezzanine level, comprising the hospital and a retail mall
- ▶ Shares a multi-storey vehicle parking area with LPJ on the upper levels totalling 752 car lots and 875 motorcycle lots
- ▶ Commenced operations on 28 July 2017, newly furnished and fitted with state-of-the-art medical facilities and technologies, equipped with a helipad on the roof
- ▶ Centrally located in Yogyakarta, highly accessible and situated approximately five kilometres from the Adisucipto International Airport

# SILOAM HOSPITALS BUTON & LIPPO PLAZA BUTON

## PROPERTY DETAILS

Jalan Sultan Hasanuddin No. 50,52,54,58, Bau Bau, Sulawesi Tenggara, Indonesia

|                         |                 |                      |                                    |
|-------------------------|-----------------|----------------------|------------------------------------|
| Established             | 2016            | Land Area            | 21,874 sqm                         |
| Hospital Beds           | 160             | Gross Floor Area     | 21,934 sqm                         |
| Property Classification | Hospital & Mall | Centre of Excellence | Emergency & Trauma (Hospital Only) |



- ▶ SHBN is a newly-built three-storey standalone hospital with maximum capacity of 160 beds that commenced operations in April 2016.
- ▶ LPB is a single storey newly built standalone retail mall, which commenced operations in December 2015 and provides complementary amenities to patients and visitors of SHBN.
- ▶ Some medical facilities available include operating theatres, fast response ambulance services, delivery rooms, outpatient clinics, inpatient services, intensive care unit (ICU), Neonatal ICU, X-ray machine, 16-slice CT Scanner, haemodialysis, and ultrasonography amongst others.
- ▶ Various medical services offered include Neurology, General Surgery, Internal Medicine, Paediatrics, Obstetrics & Gynaecology, Radiology, ENT Specialities and Ophthalmology amongst others.

# OUR GROWTH STRATEGY

**FIRST REIT**  
FIRST REAL ESTATE INVESTMENT TRUST



Siloam Hospitals Surabaya



# ACQUISITION OF YIELD-ACCRETIVE ASSETS

## First REIT's potential pipeline for future acquisitions and AEs

### Indonesia

#### Strong sponsor in Indonesia with healthy pipeline

- ▶ Right of First Refusal to LK's healthcare properties
- ▶ LK has 31 hospitals under Siloam Hospitals network
- ▶ Around 40 hospitals in the pipeline
- ▶ Nationally and internationally accredited
- ▶ Other pipeline properties:
  - Siloam Hospitals Bandung, West Java
  - Siloam Hospitals Panakkukang Makassar, South Sulawesi
  - Siloam Hospitals Pluit, North Jakarta
  - Siloam Hospitals Cempaka Putih, Central Jakarta
  - Siloam Hospitals Medan, North Sumatra

#### Asset Enhancement Initiatives (AEIs)

- ▶ Ongoing
  - Siloam Hospitals Surabaya Asset Swap
- ▶ Potential
  - Siloam Hospitals Kebon Jeruk (SHKJ), West Jakarta
  - Imperial Aryaduta Hotel & Country Club (IAHCC), Tangerang

### Singapore & Other Markets

- ▶ Nursing homes
- ▶ Other quality and yield-accretive healthcare-related assets in Asia

#### Pipeline Properties (Completed)

##### Siloam Hospitals Bogor



*West Java  
200 beds*

##### Siloam Hospitals Bangka Belitung



*South-East Sumatra  
310 beds*

#### Pipeline Properties (Under Development)

##### Siloam Hospitals Sorong



*West Papua*

##### Siloam Hospitals Lubuk Linggau



*South Sumatra*

##### Siloam Hospitals Jember



*East Java*

# OPTIONS FOR FUTURE DEBT & EQUITY

## Debt

- Secured Term Loans
- Medium Term Notes (MTN)
- Bonds



## Equity

- Private Placement
- Payment to Vendor
- Perpetual Securities
- Distribution Reinvestment Plan

# THANK YOU

## Q&A

**FIRST REIT**  
FIRST REAL ESTATE INVESTMENT TRUST

 **Siloam**

**Mochtar Riady Comprehensive Cancer Centre**

# PROPERTY DETAILS

**FIRST REIT**  
FIRST REAL ESTATE INVESTMENT TRUST



Imperial Aryaduta Hotel & Country Club

# FIRST REIT PROPERTY: INDONESIA



**Siloam Hospitals  
Yogyakarta**



**Siloam Hospitals Buton &  
Lippo Plaza Buton**



**Siloam Hospitals  
Labuan Bajo**



**Siloam Hospitals Kupang &  
Lippo Plaza Kupang**

|   |   |   |  |   |
|---|---|---|--|---|
| <b>Type</b>                                 | Hospital                                      | Integrated<br>Hospital & Mall                 | Hospital   | Integrated<br>Hospital & Mall                                     |
| <b>Centre of Excellence</b>                 | Neuroscience and<br>Cardiology                | Emergency & Trauma                            | Emergency Medicine,<br>Internal Medicine and<br>Neuroscience | Emergency & Trauma,<br>Obstetrics, Gynaecology and<br>Paediatrics |
| <b>Land Area</b>                            | 13,715 sqm                                    | 21,874 sqm                                    | 2,837 sqm  | 66,060 sqm  |
| <b>Gross Floor Area</b>                     | 12,474 sqm                                    | 21,934 sqm                                    | 7,604 sqm  | 55,368 sqm  |
| <b>Purchase Price</b>                       | S\$27.0 m                                     | S\$28.5 m                                     | S\$20.0 m  | S\$70.0 m   |
| <b>Appraised Value</b>                      | S\$27.3 m                                     | S\$29.6 m                                     | S\$21.0 m  | S\$77.1 m   |
| <b>Max no. of Beds / Saleable<br/>rooms</b> | 220   | 160   | 153  | 416   |
| <b>Year of Building Completion</b>          | 2015  | 2016  | 2015   | 2014  |
| <b>Lease Commencement Date</b>              | 22 Dec 2017                                   | 10 Oct 2017                                   | 30 Dec 2016  | 14 Dec 2015   |
| <b>Lease Terms</b>                          | 15 years with option to<br>renew for 15 years | 15 years with option to<br>renew for 15 years | 15 years with option to<br>renew for 15 years                | 15 years with option to<br>renew for 15 years                     |
| <b>Lease Expiry Date</b>                    | 21 Dec 2032                                   | 9 Oct 2032                                    | 29 Dec 2031  | 13 Dec 2030   |

# FIRST REIT PROPERTY: INDONESIA



Siloam Sriwijaya



Siloam Hospitals  
Purwakarta



Siloam Hospitals  
Bali



Siloam Hospitals  
TB Simatupang

|                                  |  |  |  |  |
|----------------------------------|--|--|--|--|
| Type                             | Hospital                                   | Hospital                                   | Hospital                                     | Hospital   |
| Centre of Excellence             | Emergency & Trauma, Gastroenterology       | Emergency & Trauma                         | Cardiology, Emergency & Trauma, Orthopaedics | Cardiology, Emergency & Trauma, Neuroscience, Oncology |
| Land Area                        | --   | 7,990 sqm                                  | 9,025 sqm                                    | 2,489 sqm  |
| Gross Floor Area                 | 15,709 sqm <sup>(1)</sup>                  | 8,254 sqm                                  | 20,958 sqm                                   | 18,605 sqm   |
| Purchase Price                   | S\$39.2 m                                  | S\$31.0 m                                  | S\$97.3 m                                    | S\$93.1 m  |
| Appraised Value                  | S\$43.1 m                                  | S\$41.0 m                                  | S\$124.0 m                                   | S\$120.2 m   |
| Max no. of Beds / Saleable rooms | 357  | 202  | 281  | 269  |
| Year of Building Completion      | 2012                                       | 2005 & 2008                                | 2012   | 2013   |
| Lease Commencement Date          | 29 Dec 2014                                | 28 May 2014                                | 13 May 2013                                  | 22 May 2013  |
| Lease Terms                      | 15 years with option to renew for 15 years | 15 years with option to renew for 15 years | 15 years with option to renew for 15 years   | 15 years with option to renew for 15 years             |
| Lease Expiry Date                | 28 Dec 2029                                | 27 May 2029                                | 12 May 2028                                  | 21 May 2028  |

## Note

<sup>(1)</sup> The strata floor area of Siloam Sriwijaya is 15,709 sqm.

# FIRST REIT PROPERTY: INDONESIA



**Siloam Hospitals Manado & Hotel Aryaduta Manado**



**Siloam Hospitals Makassar**



**Mochtar Riady Comprehensive Cancer Centre**



**Siloam Hospitals Lippo Cikarang**

|                                  |  |   |  |  |
|----------------------------------|--|---|--|--|
| Type                             | Integrated Hospital & Hotel                | Hospital                                      | Hospital                                       | Hospital                                       |
| Centre of Excellence             | Emergency & Trauma                         | Cardiology, Emergency & Trauma, Endocrinology | Emergency & Trauma, Gastroenterology, Oncology | Emergency & Trauma, Internal Medicine, Urology |
| Land Area                        | 5,518 sqm                                  | 3,963 sqm                                     | 4,145 sqm                                      | 9,900 sqm                                      |
| Gross Floor Area                 | 36,051 sqm                                 | 14,307 sqm                                    | 37,933 sqm                                     | 13,256 sqm <sup>(1)</sup>                      |
| Purchase Price                   | S\$83.6 m                                  | S\$59.3 m                                     | S\$170.5 m                                     | S\$35.0 m                                      |
| Appraised Value                  | S\$104.9 m                                 | S\$72.3 m                                     | S\$262.0 m                                     | S\$52.0 m                                      |
| Max no. of Beds / Saleable rooms | 238 beds / 200 rooms                       | 360   | 334  | 114  |
| Year of Building Completion      | 2011                                       | 2012  | 2010   | 2002   |
| Lease Commencement Date          | 30 Nov 2012                                | 30 Nov 2012                                   | 30 Dec 2010                                    | 31 Dec 2010                                    |
| Lease Terms                      | 15 years with option to renew for 15 years | 15 years with option to renew for 15 years    | 15 years with option to renew for 15 years     | 15 years with option to renew for 15 years     |
| Lease Expiry Date                | 29 Nov 2027                                | 29 Nov 2027                                   | 29 Dec 2025                                    | 30 Dec 2025                                    |

**Note**

<sup>(1)</sup> The GFA of SHLC has increased from 11,125 sqm to 13,256 sqm due to an AEI done at the Tenant's expense. The AEI has since completed.

# FIRST REIT PROPERTY: INDONESIA



**Siloam Hospitals  
Lippo Village**



**Siloam Hospitals  
Kebon Jeruk**



**Siloam Hospitals  
Surabaya**



**Imperial Aryaduta  
Hotel & Country Club**

|                                  |  |   |  |  |
|----------------------------------|--|---|--|--|
| Type                             | Hospital   | Hospital  | Hospital                                   | Hotel & Country Club                       |
| Centre of Excellence             | Cardiology, Emergency & Trauma, Neuroscience, Orthopaedics | Cardiology, Emergency & Trauma, Orthopaedics, Urology | Cardiology, Emergency & Trauma             | --   |
| Land Area                        | 17,442 sqm   | 11,420 sqm  | 4,306 sqm                                  | 54,410 sqm                                 |
| Gross Floor Area                 | 27,284 sqm   | 18,316 sqm  | 9,227 sqm                                  | 17,427 sqm                                 |
| Purchase Price                   | S\$94.3 m  | S\$50.6 m   | S\$16.8 m                                  | S\$21.2 m                                  |
| Appraised Value                  | S\$163.3 m   | S\$96.8 m   | S\$29.2 m                                  | S\$41.6 m                                  |
| Max no. of Beds / Saleable rooms | 274  | 215   | 160  | 190  |
| Year of Building Completion      | 1995   | 1991  | 1977                                       | 1994                                       |
| Lease Commencement Date          | 11 Dec 2006  | 11 Dec 2006   | 11 Dec 2006                                | 11 Dec 2006                                |
| Lease Terms                      | 15 years with option to renew for 15 years                 | 15 years with option to renew for 15 years            | 15 years with option to renew for 15 years | 15 years with option to renew for 15 years |
| Lease Expiry Date                | 10 Dec 2021  | 10 Dec 2021   | 10 Dec 2021                                | 10 Dec 2021                                |



# FIRST REIT PROPERTY: SINGAPORE & SOUTH KOREA



**Pacific Healthcare Nursing Home @ Bukit Merah**



**Pacific Healthcare Nursing Home II @ Bukit Panjang**



**The Lentor Residence**



**Sarang Hospital**

|   |  |  |  |  |
|---|--|--|--|--|
| <b>Type</b>                             | Nursing Home   | Nursing Home   | Nursing Home   | Hospital                                   |
| <b>Land Area</b>                        | 1,984 sqm  | 2,000 sqm  | 2,486 sqm  | 2,142 sqm                                  |
| <b>Gross Floor Area</b>                 | 3,593 sqm  | 3,563 sqm  | 4,005 sqm  | 4,982 sqm                                  |
| <b>Purchase Price</b>                   | S\$11.8 m  | S\$11.5 m  | S\$12.8 m  | US\$13.0 m                                 |
| <b>Appraised Value</b>                  | S\$9.8 m   | S\$9.9 m   | S\$15.8 m  | US\$6.3 m                                  |
| <b>Max no. of Beds / Saleable rooms</b> | 259  | 265  | 208  | 217  |
| <b>Year of Building Completion</b>      | 2004   | 2006   | 1999 & 2013 (new extension building)   | 2010                                       |
| <b>Lease Commencement Date</b>          | 11 Apr 2007  | 11 Apr 2007  | 8 Jun 2007   | 5 Aug 2011                                 |
| <b>Lease Terms</b>                      | 10 years with option to renew for 10 years (Tenant has exercised the option) | 10 years with option to renew for 10 years (Tenant has exercised the option) | 10 years with option to renew for 10 years (Tenant has exercised the option) | 10 years with option to renew for 10 years |
| <b>Lease Expiry Date</b>                | 10 Apr 2027  | 10 Apr 2027  | 7 Jun 2027   | 4 Aug 2021                                 |