



ParkwayLife REIT

("PLife REIT")



FULL YEAR 2016 RESULTS PRESENTATION



ParkwayLife REIT™

25 January 2017

Disclaimer

- ❑ This Presentation is focused on comparing actual results for the period from 1 October 2016 to 31 December 2016 ("4Q 2016") versus the period from 1 October 2015 to 31 December 2015 ("4Q 2015"). This shall be read in conjunction with PLife REIT 2016 Full Year Unaudited Financial Statement and Distribution Announcement in SGXNet.
- ❑ This Presentation may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in 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, shifts in expected levels of property rental income, changes in operating expenses, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support 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.



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Agenda

- 1 4Q and Full Year 2016 Key Highlights
- 2 Financial Review
- 3 Capital and Financial Management
- 4 Appendix – Portfolio Highlights



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1. 4Q and Full Year 2016 Highlights



1. 4Q and Full Year 2016 Highlights



4Q and Full Year 2016 Key Highlights



Continued Recurring DPU Growth Since IPO

- DPU for 4Q 2016 at 3.06 cents
- DPU from recurring operations has grown by 2.3% (4Q Y-O-Y) and 2.8% (Y-O-Y)
- Overall DPU has declined by 9.2% (4Q Y-O-Y) due to the absence of one-off distribution of divestment gain¹



Rebalance and Enhance Overall Resiliency of Japan Portfolio²

- Completed divestment of 4 nursing homes in Japan
- Divestment gains (after tax) of approximately S\$5.3 million will be equally distributed throughout the four quarters in FY2017

Note:

1. In relation to the divestment of 7 Japan nursing homes in December 2014 as announced on 26 December 2014. Divestment gain of 1.5 cents (S\$9.11 million) was equally distributed in the four quarters in FY2015
2. Reference is made to PLife REIT's divestment announcement and press release dated 22 December 2016



4Q and Full Year 2016 Key Highlights (cont'd)

Strengthening of Balance Sheet

- No long-term debt refinancing needs till FY2019¹
- All-in cost of debt is 1.4% as at 31 December 2016
- About 99% of interest rate exposure are hedged
- Interest cover ratio of 8.7 times
- Gearing remains healthy at 36.3%

Valuation Gain In Properties

- Valuation gain of \$18.2 million of the total portfolio as at 31 December 2016

Note:

1. Post latest refinancing exercise to term out the remaining loan due in 2H FY2018 on 4 January 2017



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2. Financial Review



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Performance at a Glance

- 4Q 2016 DPU from recurring operation grew by 2.3% to 3.06 cents
- Overall DPU declined by 9.2% due to the absence of one-off distribution of divestment gain¹

Consolidated Income Statement (S\$'000)	Year-on-Year (Actual)		Variance	Year-on-Year (Actual)		Variance
	4Q 2016	4Q 2015	%	FY 2016	FY 2015	%
Gross Revenue	27,731	26,308	5.4	110,123	102,694	7.2
Net Property Income	25,559	24,583	4.0	102,426	95,997	6.7
Distributable Income to Unitholders (net of amount retained for CAPEX; excludes divestment gain)	18,486	18,074	2.3	73,306	71,275	2.8
Distribution of Divestment Gain ¹	-	2,277	n.m. ³	-	9,110	n.m. ³
Available Distribution Per Unit (Cents) ²						
- For the period	3.06	3.37	(9.2)	12.12	13.29	(8.8)
- Annualised	12.24	13.48	(9.2)	12.12	13.29	(8.8)



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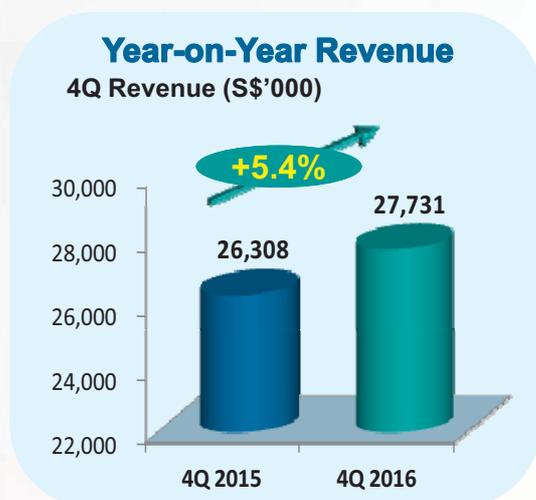
Note:

- In relation to the divestment of 7 Japan nursing homes in December 2014 as announced on 26 December 2014. Divestment gain of 1.5 cents (S\$9.11 million) was equally distributed in the four quarters in FY2015
- In computing Distribution per Unit ("DPU"), the number of units in issue as at the end of each period is used
- The term "n.m." denotes "not meaningful".

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Revenue Growth

- Revenue grew by 5.4% and 7.2% to \$27.7 million and \$110.1 million for 4Q 2016 and FY2016 respectively.



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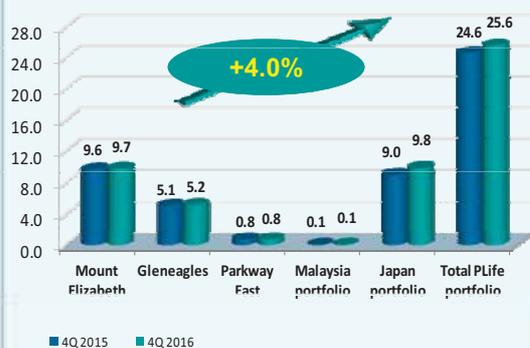
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Net Property Income Growth

- Increase in NPI is largely due to:
 - Rent contribution from properties acquired in 1Q 2015 & 1Q 2016
 - Upward minimum guarantee rent revision of S'pore hospitals by 1.0%¹

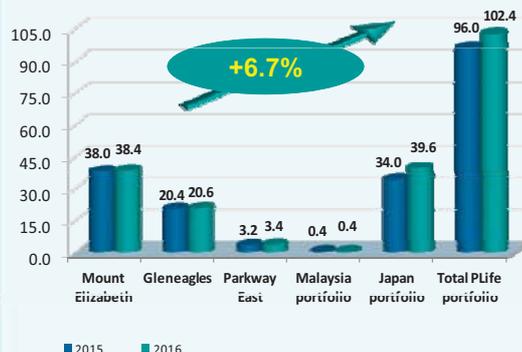
4Q NPI

Breakdown of NPI (S\$' million)



Full Year NPI

Breakdown of NPI (S\$' million)



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Note:

1. In 10th year of lease commencing 23 August 2016 to 22 August 2017

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Distributable Income Growth

- DI has declined by 9.2% and 8.8% to \$18.5 million (4Q 2016) and \$73.3 million (Full Year 2016) due to absence of one-off distribution of divestment gain¹

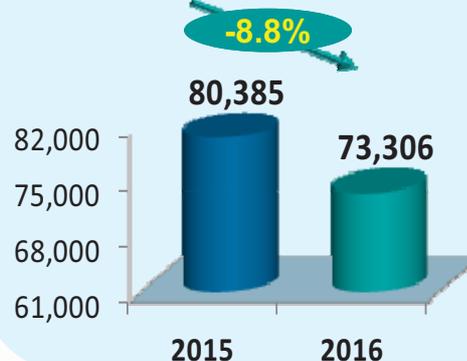
Year-on-Year Distribution

4Q DI (S\$'000)



Year-on-Year Distribution

Full Year DI (S\$'000)



Note:

1. In relation to the divestment of 7 Japan nursing homes in December 2014 as announced on 26 December 2014. Divestment gain of 1.5 cents (S\$9.11 million) was equally distributed in the four quarters in FY2015



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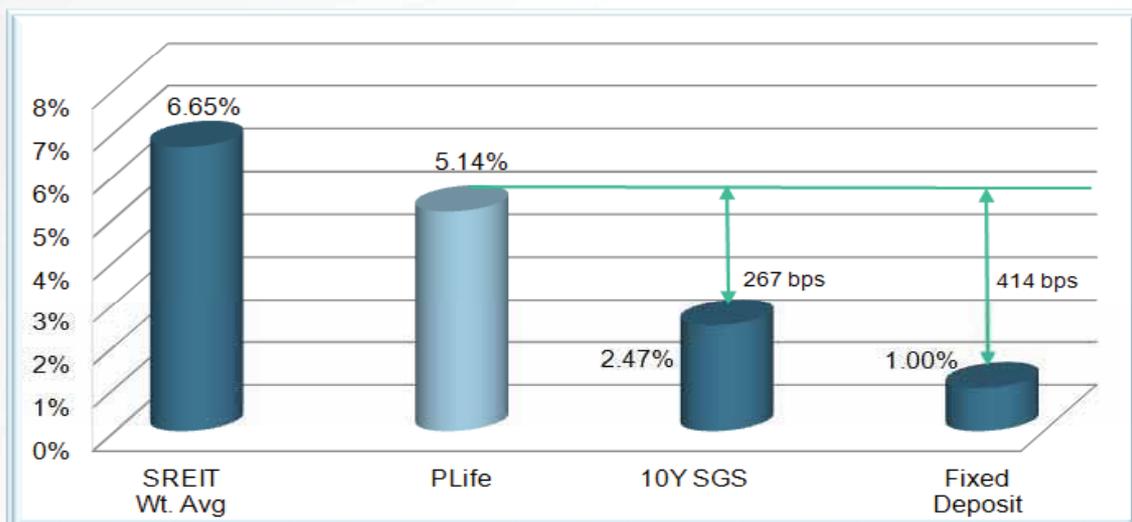
Strong DPU Growth Since IPO

- DPU has grown steadily at a rate of 91.8%¹ since IPO



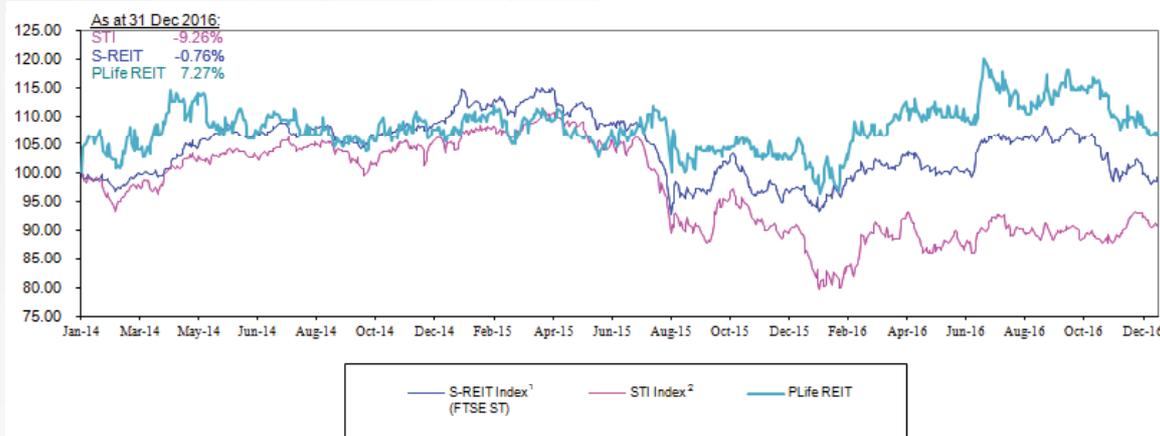
Attractive Spread Above 10-yr SGS Yield

- 267 bps higher than 10-yr Singapore Government Securities (“SGS”)
- 414 bps higher than fixed deposit rates
- Defensive nature of PLife REIT adds to the attractive yield of 5.14%¹



Unit Price Relative Performance

PLife REIT's Unit Price's performance largely outperformed both the STI and the S-REIT Index over the past 2 years



1. FTSE ST: Real Estate Investment Trust Index ; 2. STI Index: Straits Times Index
Source: Bloomberg

... providing its mettle during both periods of uncertainty and economic upturn, underpinned by its robust fundamentals and growth drivers.



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Distribution Details

Stock Counter	Distribution Period	Distribution per unit (cents)
ParkwayLife Reit	01 October 2016 to 31 December 2016	3.06

Distribution Timetable

Ex-Date: (Units will be traded ex-date)	01 February 2017
Books Closure Date:	03 February 2017 at 5pm
Distribution Payment Date:	24 February 2017



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3. Capital and Financial Management



Healthy Balance Sheet

□ Healthy gearing of 36.3% as at 31 December 2016

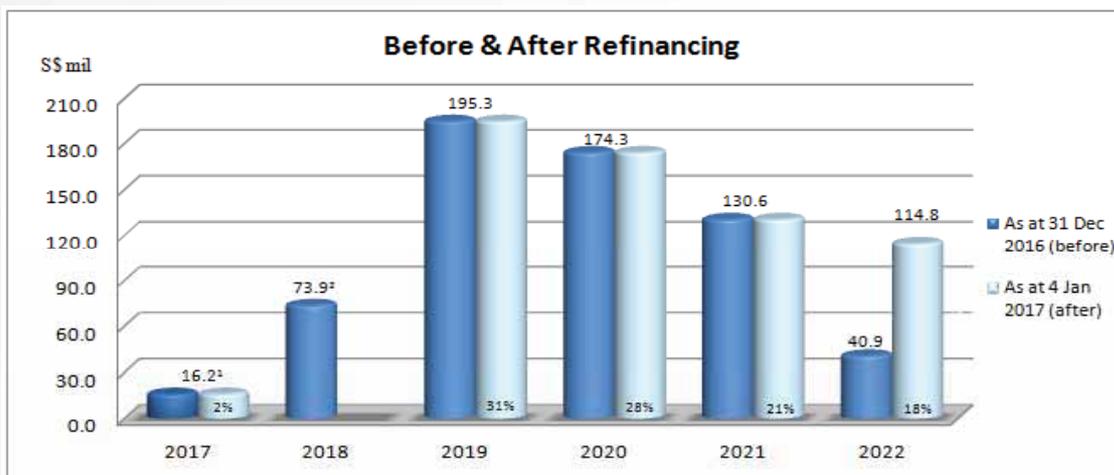
Consolidated Balance Sheet (in S\$'000)	As at 31 December 2016	As at 31 December 2015
Total Assets	1,739,354	1,669,404
Total Debt ¹	631,167	589,398
Unitholders' Funds	1,037,636	1,023,187
Gearing ² (%)	36.3	35.3



Note:

1. Total Gross Borrowings before transaction costs
2. Total Debt ÷ Total Assets

Debt Maturity Profile



- ❑ Weighted average term to maturity extended from 3.2 years to 3.6 years post refinancing exercise on 4 January 2017
- ❑ Current effective all-in cost of debt of 1.4%
- ❑ Interest cover ratio of 8.7 times
- ❑ About 99% of interest rate exposure are hedged

Note:

1. As at 31 December 2016, S\$16.2 million and JPY3.7 million of short term loans were drawn down for general working capital purposes
2. The existing loan of S\$73.9 due in 2H 2018 was refinanced and termed out on 4 January 2017



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Ample Debt Headroom

- ❑ Debt headroom of \$107.6 million and \$275.5 million before reaching 40% and 45% gearing respectively



■ Debt Balance as at 31 December 2016



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4. Appendix -Portfolio Highlights



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PLife REIT Portfolio

One of the largest listed healthcare REIT in Asian region with an enlarged portfolio of S\$1.7 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**



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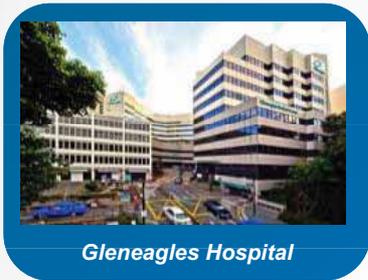
Note:

1. Based on latest appraised values
2. Based on Gross Revenue as at 31 December 2016, including Malaysia property at 0.3%

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Our Properties - Singapore

- ❑ A portfolio of 3 strategically-located world-class local private hospitals worth S\$1.06 billion¹
- ❑ Master Lease with Parkway Hospitals Singapore Pte. Ltd, a wholly owned subsidiary of Parkway Pantai Limited (“Parkway”), the largest private healthcare operator in Singapore and a key regional healthcare player
- ❑ Singapore Hospital Properties contribute approximately 62% of total gross revenue²



Note:

1. Based on latest appraised values
2. Based on Gross Revenue as at 31 December 2016



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Our Properties – Japan

- ❑ A portfolio of 40 high quality healthcare properties worth S\$593 million¹, comprising:
 - ✓ 1 pharmaceutical product distributing and manufacturing facility (P-Life Matsudo)
 - ✓ 39 private nursing homes
- ❑ Master tenancy with 21 lessees
- ❑ Comply with strict seismic safety standards and covered by earthquake insurance on a country-wide consolidated basis²
- ❑ Nursing Home Properties strategically located in dense residential districts in major cities



P-Life Matsudo



Palmary Inn Suma



Palmary Inn Akashi



Bon Sejour Shin-Yamashita

Note:

1. Based on latest appraised values
2. The consolidated earthquake insurance cover procured by P-Life REIT is based on an aggregated sum insured and it extends to occurrences resulting from earthquake such as flood, fire and tsunami etc



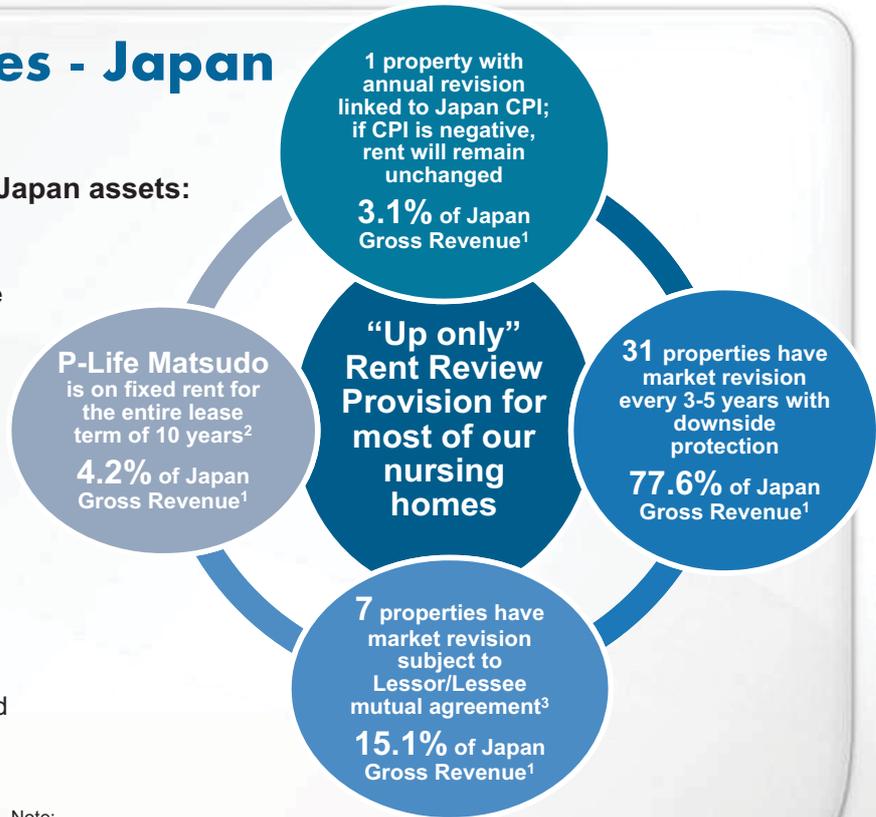
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Our Properties - Japan

2 Unique features of our Japan assets:

- ❑ **Favorable Lease Structure**
 - ✓ Long term lease structure with weighted average lease term to expiry of 13.21 years¹
 - ✓ “Up only” Rental Review Provision for most of our nursing homes

- ❑ **Master Tenanted**
 - ✓ Signifies 100% committed occupancy



Note:

1. Based on Gross Revenue as at 31 December 2016
2. With effect from 14 December 2016
3. Every 2 or 3 years for 9 out of the 10 properties; for the remaining property, the rent review negotiation shall occur in the event the parties deemed that the existing rent is inappropriate



Diversified Nursing Home Operators

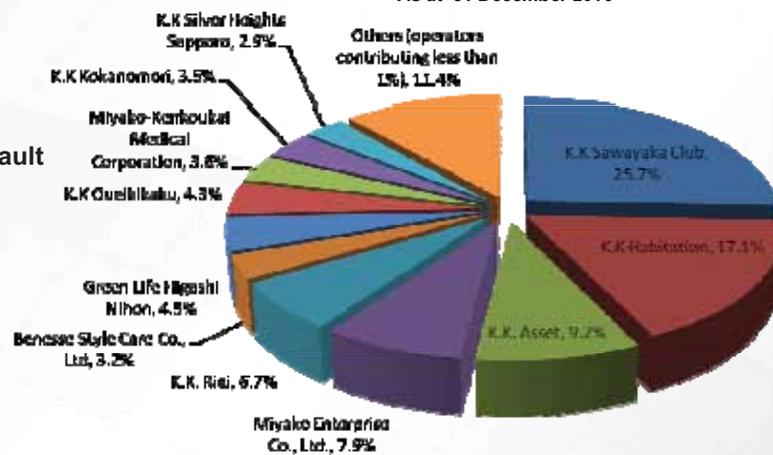
- ❑ **20 high quality nursing home operators**
 - ✓ Diversifies tenant risk

- ❑ **Back-up operator arrangements**
 - ✓ Minimises operator default risks

- ❑ **Rental guarantee by vendors**
 - ✓ Rental guarantees provided by various vendors¹ for most properties.

Monthly Rental Contribution

As at 31 December 2016



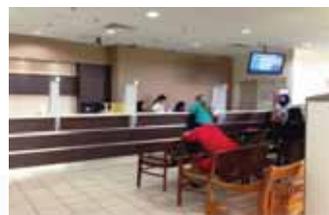
Note:

1. Vendors providing rental Guarantees include Alere Inc, Kenedix Inc, K.K Bonheure, K.K Uchiyama Holdings, Miyako Kenkoukai, K.K Excellent Care System and K.K Living Platform.



Our Properties – Malaysia, Kuala Lumpur

- A portfolio of high quality healthcare assets worth S\$7.2 million¹ within Gleneagles Intan Medical Centre Kuala Lumpur, next to the 330-bed Gleneagles Hospital Kuala Lumpur



Note:

1. Based on latest appraised values



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Our Portfolio - Summary

Portfolio	Singapore	Japan	Malaysia	Total
Type	Hospital & Medical Centre	39 nursing homes; 1 pharmaceutical product distribution & manufacturing facility	Medical Centre	4 Hospitals & medical centre; 39 nursing homes; 1 pharmaceutical product distributing & manufacturing facility
Land Tenure	3 Leasehold	40 Freehold	1 Freehold	41 Freehold & 3 Leasehold
Land Area (sq m)	36,354	128,832	3,450	168,636
Floor Area (sq m)	118,136	162,014	2,444	282,594
Beds	707	-	-	707
Strata Units/ Car Park Lots	40 strata units/ 559 car park lots	-	7 strata units/ 69 car park lots	47 strata units / 628 car park lots
Number of Units (Rooms)	-	3,095	-	3,095
Year of Completion	1979 to 1993	1984 to 2013	1999	1979 to 2013
Committed Occupancy	100%		95% (excluding car park)	100%
Master Leases/ Lessees	3 Master Leases; 1 Lessee	40 Master Leases; 21 Lessees	1 Lessee	43 Master Leases; 23 Lessees
Year of Acquisition	2007	2008 to 2016	2012	-
Appraised Value ¹	S\$1,057.2m Knight Frank	¥47,849m (S\$592.8m) Colliers International / International Appraisals Incorporated	RM 22.2m (S\$7.2m) Nawawi Tie Leung	S\$1,657.2m

Note:

1. Based on latest appraised values; at an exchange rate of S\$1.00 : ¥80.71 and S\$1.00 : RM3.10.



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Our Portfolio - Singapore



Property	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
Beds ²	345	258	106
Operating theatres ²	13	12	4
Strata Units / Car Park Lots	30 strata units; 363 car park lots	10 strata units; 121 car park lots	75 car park lots
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		
Awards and Accreditation	JCI Accreditation, 1 st private hospital in Asia to win Asian Hospital Management Award; SQC status since 1998, Superbrands status since 2002	JCI Accreditation; Asian Hospital Management Award; SQC Award in 2002 (re-certified 2007); Superbrands status since 2002	JCI Accreditation; SQC status in 1998
Appraised Value	S\$664.0m	S\$339.0m	S\$54.2m
Appraiser / Date	Knight Frank / 31 December 2016		



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Note:

- Based on strata area of Mount Elizabeth Hospital and Gleneagles Hospital owned by PLife REIT
Gross floor area for Parkway East Hospital
- As at 31 December 2016

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Our Portfolio - Japan



Property	P-Life Matsudo	Bon Sejour Shin-Yamashita
Type	Pharmaceutical product distributing & manufacturing facility	Paid nursing home with care service
Land Tenure	Freehold	Freehold
Land Area (sq m)	8,450	1,653
Floor Area (sq m)	3,240	3,273
Number of Units (Rooms)	NA	74
Year of Completion	2005; Additional works were completed in 2007	2006
Committed Occupancy	100.0%	
Name of Lessee (s)	Alere Medical Co., Ltd	Benesse Style Care Co., Ltd ²
Date of Acquisition	16 May 2008	30 May 2008
Appraised Value ¹	¥2,340m (S\$29.0m)	¥1,577m (S\$19.5m)
Appraiser/ Date	Colliers International / 31 December 2016	International Appraisals Incorporated / 31 December 2016



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Note:

- At an exchange rate of S\$1.00 : ¥80.71
- On 1 April 2012, Benesse Style Care Co., Ltd merged as the surviving company with Bon Sejour Corporation

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Our Portfolio - Japan

			
Property	Palmary Inn Akashi	Palmary Inn Suma	Senior Chonaikai Makuhari Kan
Type	Paid nursing home with care service		
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	5,891	2,676	2,853
Floor Area (sq m)	6,562	4,539	4,361
Number of Units (Rooms)	96	59	108 ²
Year of Completion	1987; Conversion works were completed in 2003	1989	1992; Conversion works were completed in 2004
Committed Occupancy	100%		
Name of Lessee (s)	Asset Co., Ltd	Asset Co., Ltd	Riei Co., Ltd
Date of Acquisition	29 September 2008		
Appraised Value ¹	¥1,740m (S\$21.6m)	¥1,030m (S\$12.8m)	¥1,790m (S\$22.2m)
Appraiser/ Date	Colliers International / 31 December 2016		

Note:

1. At an exchange rate of S\$1.00 : ¥80.71

2. As at 31 March 2009, total number of units increased from 107 to 108. Operator converted one (1) unit of twin type into two (2) units of single type



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Our Portfolio - Japan

				
Property	Smiling Home Medis Musashi Urawa	Smiling Home Medis Koshigaya Gamo	Amille Nakasyo	Maison de Centenaire Ishizugawa
Type	Paid nursing home with care service			
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area (sq m)	802	1,993	2,901	1,111
Floor Area (sq m)	1,603	3,824	3,259	2,129
Number of Units (Rooms)	44	100	75	52
Year of Completion	1991; Conversion works were completed in 2004	1989; Conversion works were completed in 2005	2001	1988; Conversion works were completed in 2003
Committed Occupancy	100.0%			
Name of Lessee (s)	Green Life Higashi Nihon ²	Green Life Higashi Nihon ²	Message Co. Ltd, Shakai Fukushi Houjin Keiyu - Kai	Miyako Kenkokai Medical Corporation
Date of Acquisition	29 September 2008		17 November 2009	
Appraised Value ¹	¥787m (S\$9.8m)	¥1,610m (S\$19.9m)	¥705m (S\$8.7m)	¥922m (S\$11.4m)
Appraiser/ Date	Colliers International / 31 December 2016		International Appraisals Incorporated / 31 December 2016	

Note:

1. At an exchange rate of S\$1.00 : ¥80.71

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



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Our Portfolio - Japan



Property	Maison de Centenaire Haruki	Hapine Fukuoka Noke	Fiore Senior Residence Hirakata	Iyashi no Takatsuki Kan
Type	Paid nursing home with care service			
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	100.0%			
Name of Lessee (s)	Miyako Kenkokai Medical Corporation	Green Life Co. Ltd ³	Vivac	Riei Co., Ltd
Date of Acquisition	17 November 2009			
Appraised Value ¹	¥696m (S\$8.6m)	¥899m (S\$11.1m)	¥533m (S\$6.6m)	¥1,657m (S\$20.5m)
Appraiser/ Date	International Appraisals Incorporated / 31 December 2016			

Note:

1. At an exchange rate of S\$1.00 : ¥80.71
2. Increase in NLA upon the completion of AEI in February 2014
3. 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



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Our Portfolio - Japan



Property	Sawayaka Obatake Ichibankan	Sawayaka Obatake Nibankan	Sawayaka Shinmojikan
Type	Paid nursing home with care service	Short stay / Day care facility	Paid nursing home with care service
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	1,786	1,042	2,813
Floor Area (sq m)	3,491	1,538	5,088
Number of Units (Rooms)	78	26	112
Year of Completion	2007	2007	2007
Committed Occupancy	100.0%		
Name of Lessee (s)	K.K. Sawayaka Club		
Date of Acquisition	17 June 2010		
Appraised Value ¹	¥810m (S\$10.0m)	¥384m (S\$4.8m)	¥1,020m (S\$12.6m)
Appraiser/ Date	International Appraisals Incorporated / 31 December 2016		

Note:

1. At an exchange rate of S\$1.00 : ¥80.71



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Our Portfolio - Japan



Property	Sawayaka Nogatakan	Sawayaka Sakurakan	Sawayaka Fukufukukan	Sawayaka Higashikagurakan
Type	Paid nursing home with care service			
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area (sq m)	2,707	6,276	1,842	4,813
Floor Area (sq m)	3,147	5,044	3,074	5,335
Number of Units (Rooms)	78	110	72	110
Year of Completion	2005	2006	2008	2010
Committed Occupancy	100.0%			
Name of Lessee (s)	K.K. Sawayaka Club			
Date of Acquisition	17 June 2010		28 January 2011	6 March 2012
Appraised Value ¹	¥767m (S\$9.5m)	¥876m (S\$10.9m)	¥728m (S\$9.0m)	¥1,020m (S\$12.6m)
Appraiser / Date	International Appraisals Incorporated / 31 December 2016			

Note:

1. At an exchange rate of S\$1.00 : ¥80.71



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Our Portfolio - Japan



Property	As Heim Nakaurawa	Fureai no Sono Musashi Nakahara
Type	Paid nursing home with care service	
Land Tenure	Freehold	Freehold
Land Area (sq m)	1,762	935
Floor Area (sq m)	2,692	1,847
Number of Units (Rooms)	64	47
Year of Completion	2006	2006
Committed Occupancy	100.0%	
Name of Lessee (s)	As Partners Co., Ltd	Shonan Fureai no Sono
Date of Acquisition	16 July 2010	
Appraised Value ¹	¥1,160m (S\$14.4m)	¥900m (S\$11.2m)
Appraiser/ Date	Colliers International / 31 December 2016	

Note:

1. At an exchange rate of S\$1.00 : ¥80.71



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Our Portfolio - Japan

		
Property	Happy Life Toyonaka ¹	Palmary Inn Shin-Kobe
Type	Paid nursing home with care service	
Land Tenure	Freehold	Freehold
Land Area (sq m)	628	1,034
Floor Area (sq m)	1,254	3,964
Number of Units (Rooms)	42	71
Year of Completion	2007	1992 Conversion works were completed in 2003
Committed Occupancy	100%	
Name of Lessee (s)	K.K. Nihon Kaigo Iryo Center	Asset Co., Ltd
Date of Acquisition	12 July 2013	
Appraised Value ²	¥523m (S\$6.5 m)	¥1,586m (S\$19.7m)
Appraiser/ Date	International Appraisals Incorporated / 31 December 2016	

Note:

1. Change of name from Heart Life Toyonaka to Happy Life Toyonaka with effect from 1 September 2014
2. At an exchange rate of S\$1.00 : ¥80.71



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Our Portfolio - Japan

			
Property	Sawayaka Seaside Toba	Sawayaka Niihamakan	Sawayaka Minatoken
Type	Paid nursing home with care service		
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	2,803	4,197	3,551
Floor Area (sq m)	7,360	7,382	2,246
Number of Units (Rooms)	129	135	50
Year of Completion	2012	2012	2012
Committed Occupancy	100.0%		
Name of Lessee (s)	K.K. Sawayaka Club	K.K. Sawayaka Club	K.K. Sawayaka Club
Date of Acquisition	30 September 2013		
Appraised Value ¹	¥1,520m (S\$18.8m)	¥1,500m (S\$18.6m)	¥727m (S\$9.0m)
Appraiser/ Date	Colliers International / 31 December 2016		

Note:

1. At an exchange rate of S\$1.00 : ¥80.71



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Our Portfolio - Japan

		
Property	Sawayaka Mekari Nibankan	Sawayaka Kiyotakan
Type	Paid nursing home with care service	
Land Tenure	Freehold	Freehold
Land Area (sq m)	1,354	2,597
Floor Area (sq m)	2,133	5,661
Number of Units (Rooms)	61	108
Year of Completion	2012	2013
Committed Occupancy	100%	
Name of Lessee (s)	K.K. Sawayaka Club	K.K. Sawayaka Club
Date of Acquisition	30 September 2013	
Appraised Value ¹	¥342m (S\$4.2m)	¥980m (S\$12.1m)
Appraiser/ Date	Colliers International / 31 December 2016	

Note:

1. At an exchange rate of S\$1.00 : ¥80.71



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Our Portfolio - Japan

			
Property	Maison des Centenaire Hannan	Sunhill Miyako	Maison des Centenaire Ohhama
Type	Paid nursing home with care service	Extended-stay lodging facility	Paid nursing home with care service
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	7,827	10,867	1,281
Floor Area (sq m)	4,331	4,299	1,717
Number of Units (Rooms)	95	34	47
Year of Completion	2010	1996	1990
Committed Occupancy	100.0%		
Name of Lessee (s)	Miyako Enterprise Co., Ltd	Miyako Enterprise Co., Ltd	Miyako Enterprise Co., Ltd
Date of Acquisition	28 March 2014		
Appraised Value ¹	¥1,880m (S\$23.3m)	¥899m (S\$11.1m)	¥735m (S\$9.1m)
Appraiser/ Date	Colliers International / 31 December 2016		

Note:

1. At an exchange rate of S\$1.00 : ¥80.71



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Our Portfolio - Japan

		
Property	Habitation Jyosui	Ocean View Shonan Arasaki
Type	Paid nursing home with care service	
Land Tenure	Freehold	Freehold
Land Area (sq m)	3,259 ¹	3,067
Floor Area (sq m)	6,076 ²	5,304
Number of Units (Rooms)	87	79
Year of Completion	2005	2013
Committed Occupancy	100%	
Name of Lessee (s)	K.K. Habitation	K.K. Oueikkaku
Date of Acquisition	12 December 2014	6 January 2015
Appraised Value³	¥3,685m (S\$45.7m)	¥1,990m (S\$24.7m)
Appraiser/ Date	International Appraisals Incorporated / 31 December 2016	Colliers International / 31 December 2016

Note:

1. Total land area for the integrated development
2. Strata area of the Property owned by PLife REIT
3. At an exchange rate of S\$1.00 : ¥80.71



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Our Portfolio - Japan

			
Property	Liverari Shiroishi Hana Ichigokan¹	Liverari Shiroishi Hana Nigokan²	Liverari Misono³
Type	Paid nursing home with care service	Paid nursing home with care service	Group Home
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	628	436	429
Floor Area (sq m)	1,056	747	724
Number of Units (Rooms)	48	24	18
Year of Completion	2011	1990	1993
Committed Occupancy	100.0%		
Name of Lessee (s)	Living Platform, Ltd.	Living Platform, Ltd.	K.K. Care Products
Date of Acquisition	23 March 2015		
Appraised Value⁴	¥349m (S\$4.3m)	¥169m (S\$2.1m)	¥193m (S\$2.4m)
Appraiser/ Date	Colliers International / 31 December 2016		

Note:

1. Formerly known as Hana Kitago
2. Formerly known as Hana Kita 13 Jyo
3. Change of name from Ajisai Misono to Liverari Misono with effect from 11 June 2015
4. At an exchange rate of S\$1.00 : ¥80.71



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Our Portfolio - Japan

			
Property	Habitation Hakata I, II and III	Excellent Tenpaku Garden Hills	Silver Heights Hitsujigaoka
Type	Paid nursing home with care service		
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	15,336	6,593	5,694
Floor Area (sq m)	21,415	4,000	9,013
Number of Units (Rooms)	318	94	123
Year of Completion	1984 to 2003 ¹	2013	1987 to 1991 ²
Committed Occupancy	100.0%		
Name of Lessee (s)	K.K. Habitation	K.K. Kokanomori	K.K. Silver Heights Sapporo
Date of Acquisition	23 March 2015	23 March 2015	31 March 2016
Appraised Value ³	¥3,840m (S\$47.6m)	¥1,820m (S\$22.5m)	¥1,160m (S\$14.4m)
Appraiser/ Date	Colliers International / 31 December 2016		

Note:

1. Hakata I on 1984, Hakata II on 1995, Hakata III on 2003
2. Silver Heights Hitsujigaoka Ichibankan on 1987 and the extension (Nibankan) on 1991
3. At an exchange rate of S\$1.00 : ¥80.71.



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Our Portfolio - Malaysia

	
Property	Gleneagles Intan Medical Centre, Kuala Lumpur
Type	Medical Centre
Land Tenure	Freehold
Land Area (sq m)	3,450
Floor Area (sq m)¹	2,444
Number of Car Park Lots	69, all of which owned by Parkway Life REIT
Year of Completion	1999
Committed Occupancy	95% (excluding car park)
Name of Lessee	Gleneagles Kuala Lumpur (a branch of Pantai Medical Centre Sdn. Bhd.)
Date of Acquisition	1 August 2012
Appraised Value ²	RM 22.2m (S\$7.2m)
Appraiser/ Date	Nawawi Tie Leung / 31 December 2016

Note:

1. Strata area of Property owned by PLife REIT
2. At an exchange rate of S\$1.00 : RM3.10



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