



ParkwayLife REIT

("PLife REIT")



3Q 2021 RESULTS PRESENTATION

3 November 2021



ParkwayLife REIT™

Disclaimer

- ❑ This Presentation is focused on comparing actual results for the period from 1 July 2021 to 30 September 2021 (“3Q 2021”) versus the period from 1 July 2020 to 30 September 2020 (“3Q 2020”). This shall be read in conjunction with PLife REIT 2021 Third Quarter 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.

Agenda

- 1** 3Q 2021 Key Highlights
- 2** Financial Review
- 3** Capital and Financial Management
- 4** Appendix – Portfolio Highlights





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1. 3Q 2021 Key Highlights



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3Q 2021 Key Highlights



DPU Growth of 0.8% for 3Q 2021

- DPU for 3Q 2021 at 3.56 cents; DPU for YTD 3Q 2021 at 10.51 cents
- DPU grew by 0.8% (3Q Y-O-Y) and 2.9% (YTD 3Q Y-O-Y)



Master Lease Renewal for Singapore Portfolio¹

- The Proposed New Master Lease Agreements and Renewal Capex Agreement received 99.99755% Unitholders' approval at PLife REIT's EGM¹ held on 30 September 2021
- The New Master Lease Agreements provide a steady stream of quality rental income, with 100% committed occupancy for the Singapore Portfolio over a long lease term till December 2042
- Weighted Average Lease to Expiry of PLife REIT's overall portfolio by gross rent has improved significantly from 5.36 years² to 17.42 years
- Registered a valuation uplift of \$239 million (net) for the Singapore Portfolio³

Note:

1. Refer to Press Release and Announcement dated 14 July 2021 and 30 September 2021 for full details
2. As at 30 September 2021
3. Valuation uplift was partially offset by capital expenditure incurred year to date



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3Q 2021 Key Highlights



Successful Refinancing of Remaining Loan due in 2022

- Executed a 3-year committed loan facility in October 2021 to term out the remaining SGD loan due in 2022
- Together with a JPY loan (due 2022) that will also be termed out in 4Q 2021, the weighted average debt term will be extended from 2.9 years¹ to 3.6 years
- No long-term debt refinancing needs till June 2023



Strong Capital Structure¹

- Extended JPY net income hedge till 3Q 2026, so as to enhance the stability of distribution to the Unitholders
- Interest cover ratio of 21.6 times
- Gearing lowers from 37.0%² to 34.9% arising from Singapore hospitals' valuation uplift
- About 70% of interest rate exposure is hedged
- Low all-in cost of debt of 0.53%



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Note:

1. As at 30 September 2021
2. As at 30 June 2021



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2. Financial Review



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Performance at a Glance

□ 3Q 2021 DPU grew by 0.8% to 3.56 cents

(S\$'000)	3Q 2021	3Q 2020	%	YTD 3Q 2021	YTD 3Q 2020	%
Gross Revenue	30,534	30,180	1.2	90,099	90,326	(0.3)
Net Property Income	27,276	28,101	(2.9)	82,729	84,069	(1.6)
Amount available for distribution to Unitholders ¹	21,559	21,387	0.8	63,606	63,200	0.6
Less: Amount retained for COVID-19 related relief measures	-	-	-	-	(1,383)	n.m.
Distributable Income to Unitholders	<u>21,559</u>	<u>21,387</u>	0.8	<u>63,606</u>	<u>61,817</u>	2.9
Available Distribution Per Unit (Cents) ²						
- For the period	3.56	3.54	0.8	10.51	10.22	2.9
- Annualised	14.24	14.16	0.8	14.01	13.63	2.9

Note:

1. Net of amount retained for capital expenditure
2. In computing Distribution per Unit ("DPU"), the number of units in issue as at the end of each period is used

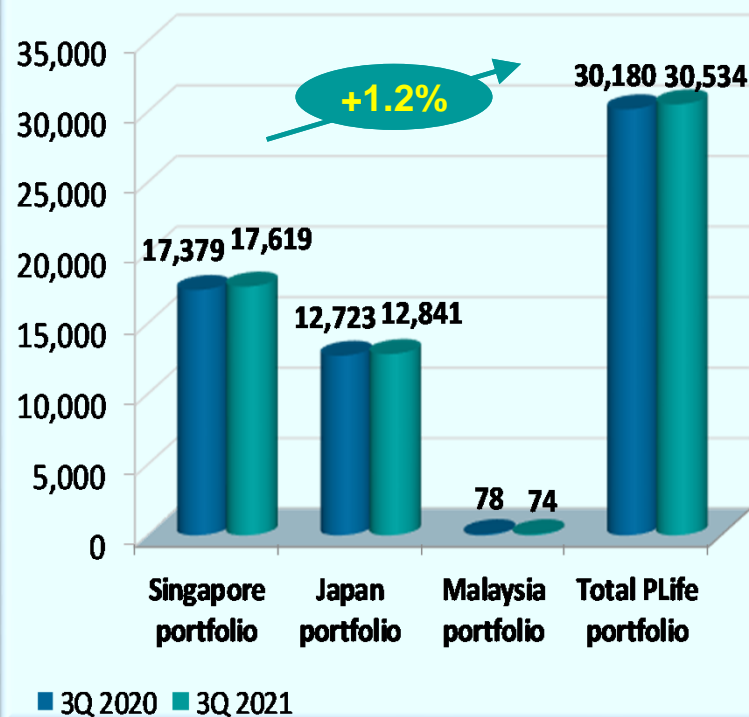


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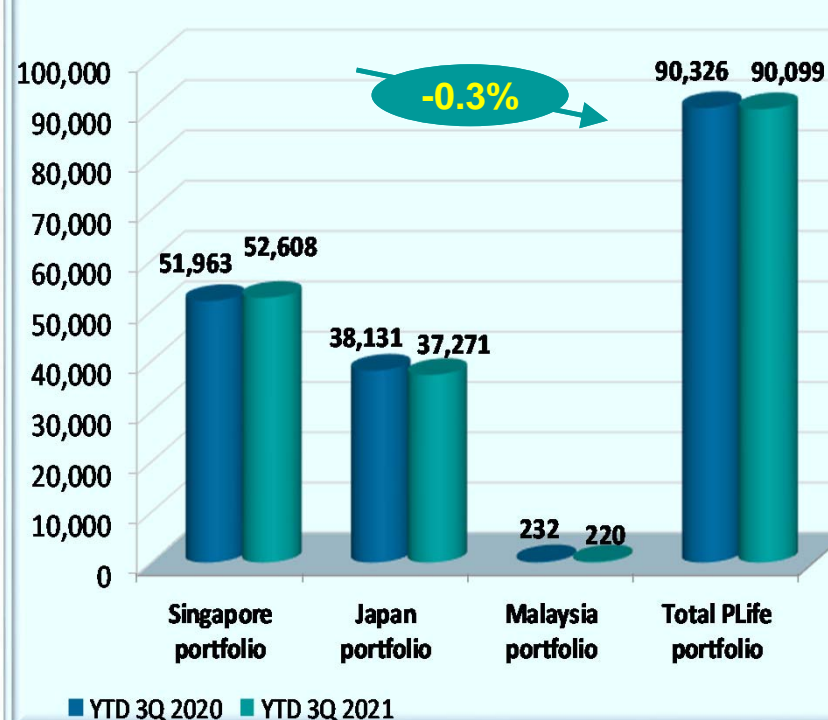
Revenue Growth

- Revenue grew by 1.2% to \$30.5 million for 3Q 2021.
- Revenue declined by 0.3% to \$90.1 million for YTD 3Q 2021.

3Q Revenue (S\$'000)

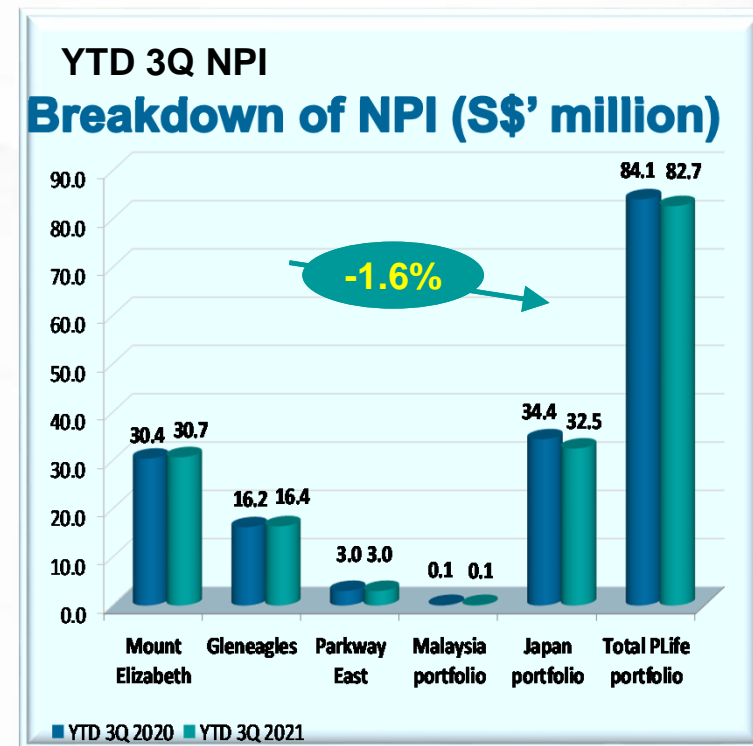
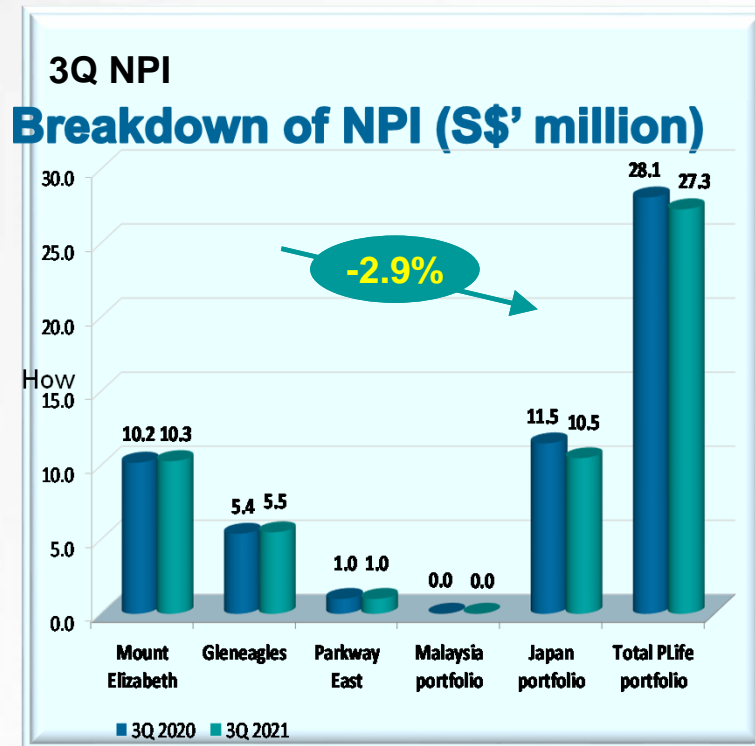


YTD 3Q Revenue (S\$'000)



Net Property Income (NPI) Growth

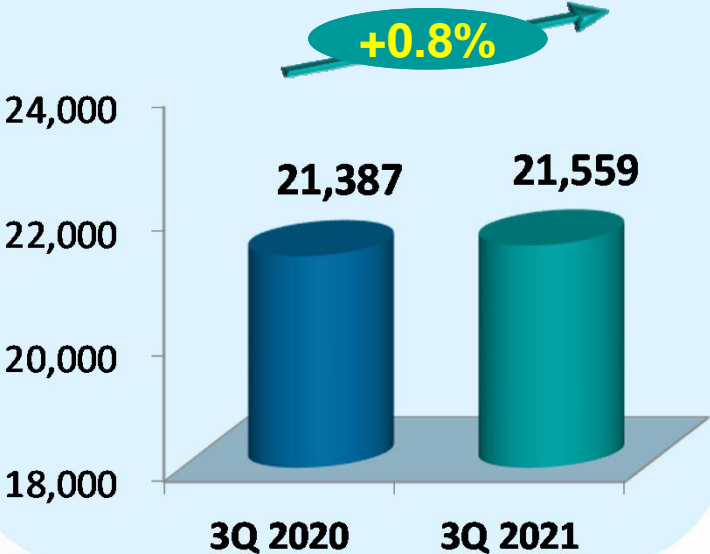
- ❑ Decrease in NPI is largely due to:
 - loss of income from the property divested in January 2021, depreciation of the Japanese Yen and one-off allowance for doubtful debts.
 - lower NPI was partially offset by the contribution from Japan acquisitions in December 2020 and July 2021 and higher rent from the Singapore properties.



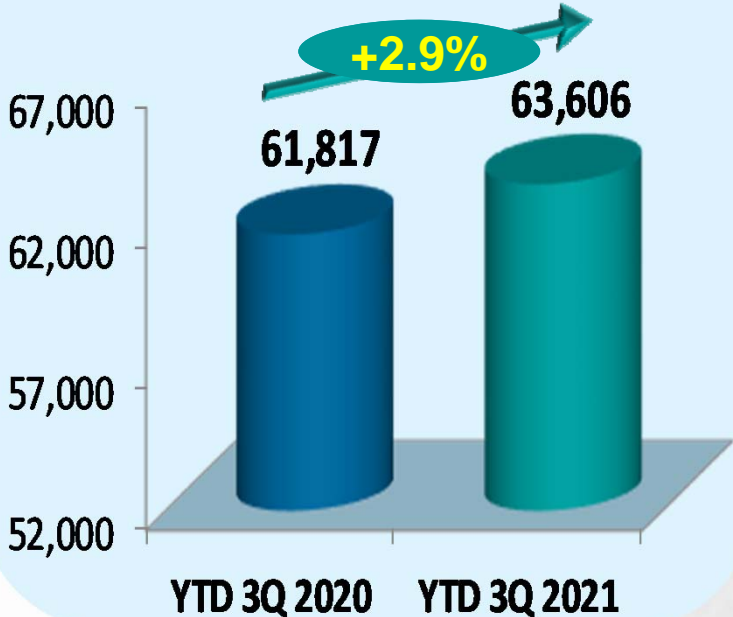
Distributable Income to Unitholders

□ DI grew by 0.8% and 2.9% to \$21.6 million and \$63.6 million for 3Q 2021 and YTD 3Q 2021 respectively.

Higher Year-on-Year Distribution
3Q DI (S\$'000)



Higher Year-on-Year Distribution
YTD 3Q DI (S\$'000)



Un-interrupted Recurring DPU Growth Since IPO

□ DPU has grown steadily at a rate of 118.2%¹ since IPO

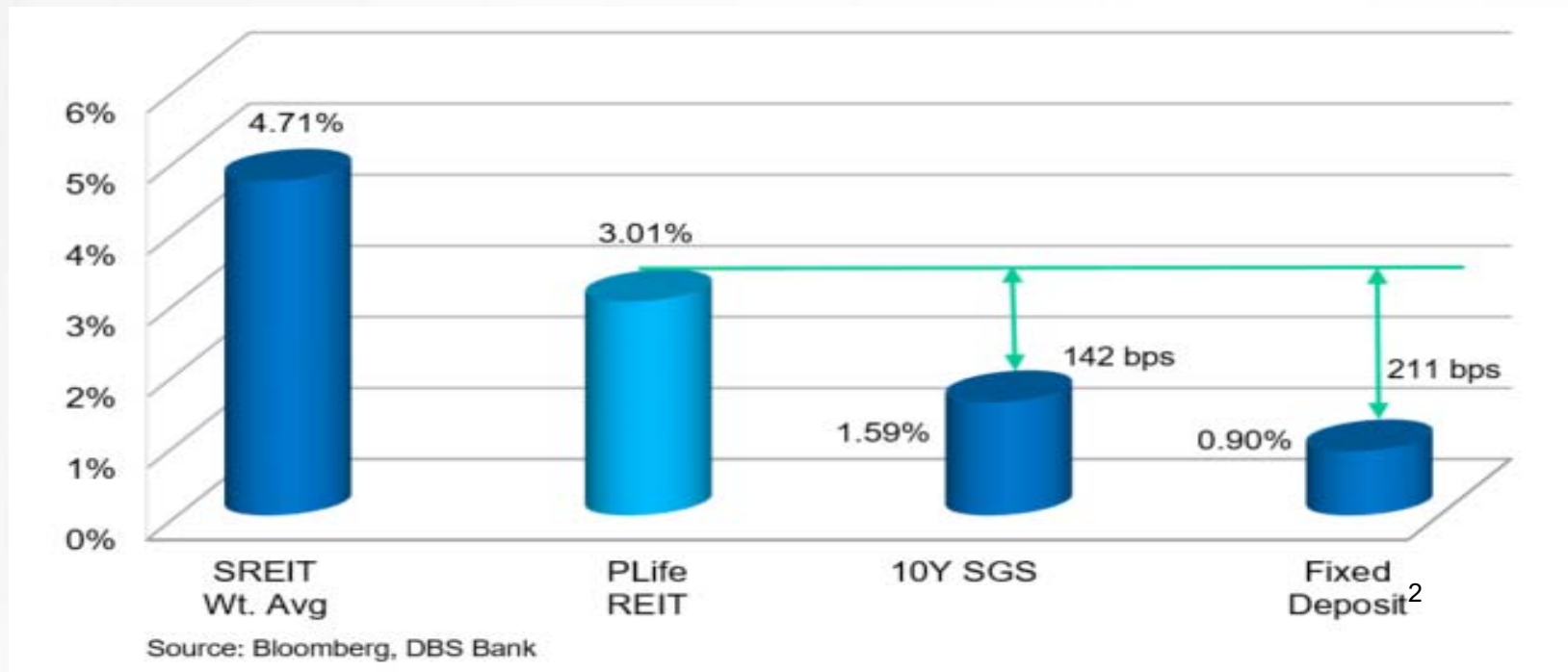


Note:

1. Since IPO till FY2020
2. Since FY2012, S\$3.0 million per annum of amount available for distribution has been retained for capital expenditure
3. One-off divestment gain of 1.50 cents (S\$9.11 million) relating to the divestment of seven Japan assets in December 2014 was equally distributed over the four quarters in FY2015
4. One-off divestment gain of 0.89 cents (S\$5.39 million) relating to the divestment of four Japan assets in December 2016 was equally distributed over the four quarters in FY2017

Attractive Spread Above 10-yr SGS Yield

- ❑ 142 bps higher than 10-yr Singapore Government Securities (“SGS”)
- ❑ 211 bps higher than fixed deposit rates
- ❑ Defensive nature of PLife REIT adds to the attractive yield of 3.01%¹



Note:

1. Distribution yield based on the unit price of S\$4.65 as at 30 September 2021

2. DBS bank's 24-month fixed deposit interest rate for deposit amounts \$1,000 to \$19,999 effective 1 July 2021

Unit Price Relative Performance

- ❑ On 18 September 2020, PLife REIT was included in the FTSE EPRA NAREIT Global Developed Index after the close of business.
- ❑ At the EGM held on 30 September 2021, PLife REIT successfully secured the Unitholders' approval for the proposed entry into the New Master Lease Agreements for the Singapore Hospitals and Renewal Capex Agreement. The unit price's performance continued to outperform both S-REIT Index and STI Index.



Distribution Details

Stock Counter	Distribution Period	Distribution per unit (cents)
ParkwayLife REIT	01 July 2021 to 30 September 2021	3.56

Distribution Timetable

Ex-Date: 11 November 2021
(Units will be traded ex-date)

Books Closure Date: 12 November 2021 at 5pm

Distribution Payment Date: 8 December 2021



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3. Capital and Financial Management



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Healthy Balance Sheet

□ Healthy gearing of 34.9% as at 30 September 2021

Consolidated Balance Sheet (in S\$'000)	As at 30 September 2021	As at 31 December 2020
Total Assets	2,329,160	2,066,971
Total Debt ¹	812,185	796,039
Unitholders' Funds	1,436,718	1,183,615
Gearing ² (%)	34.9	38.5



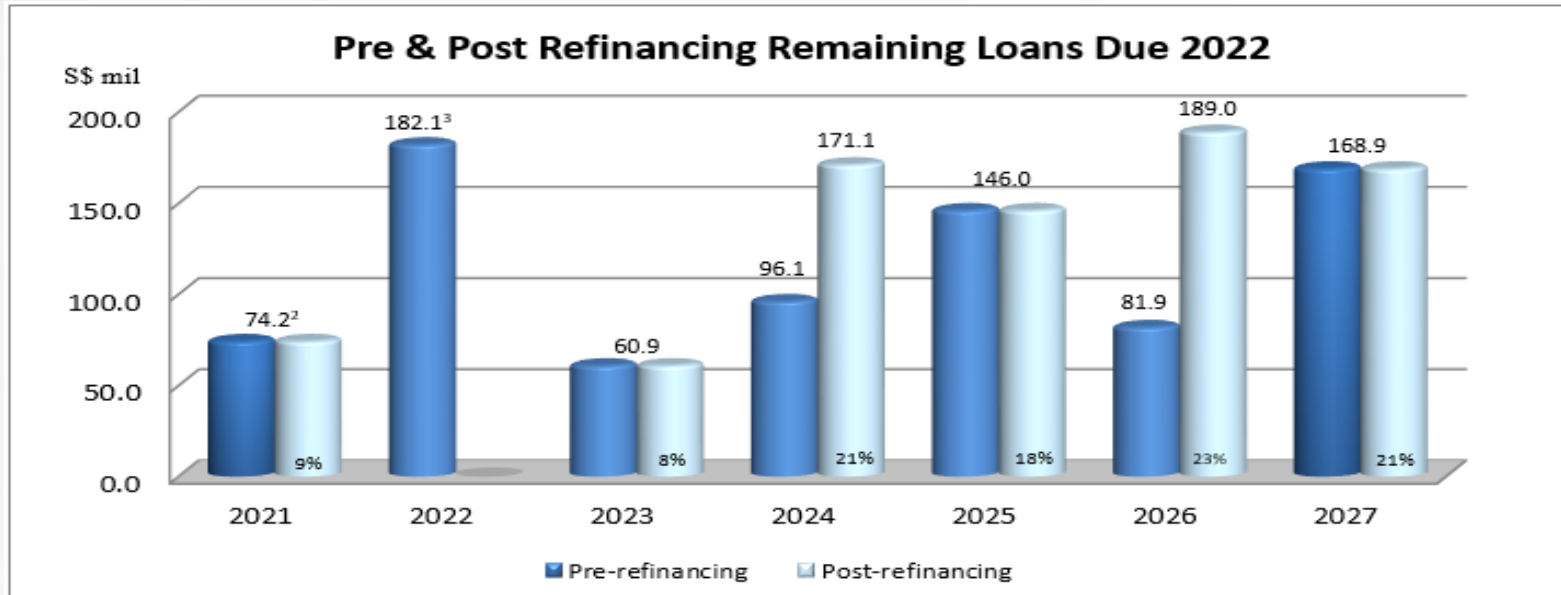
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Note:

1. Total Debts (include lease liabilities, if any) before transaction costs
2. Total Debts ÷ Total Assets

Debt Maturity Profile¹

As at 30 September 2021



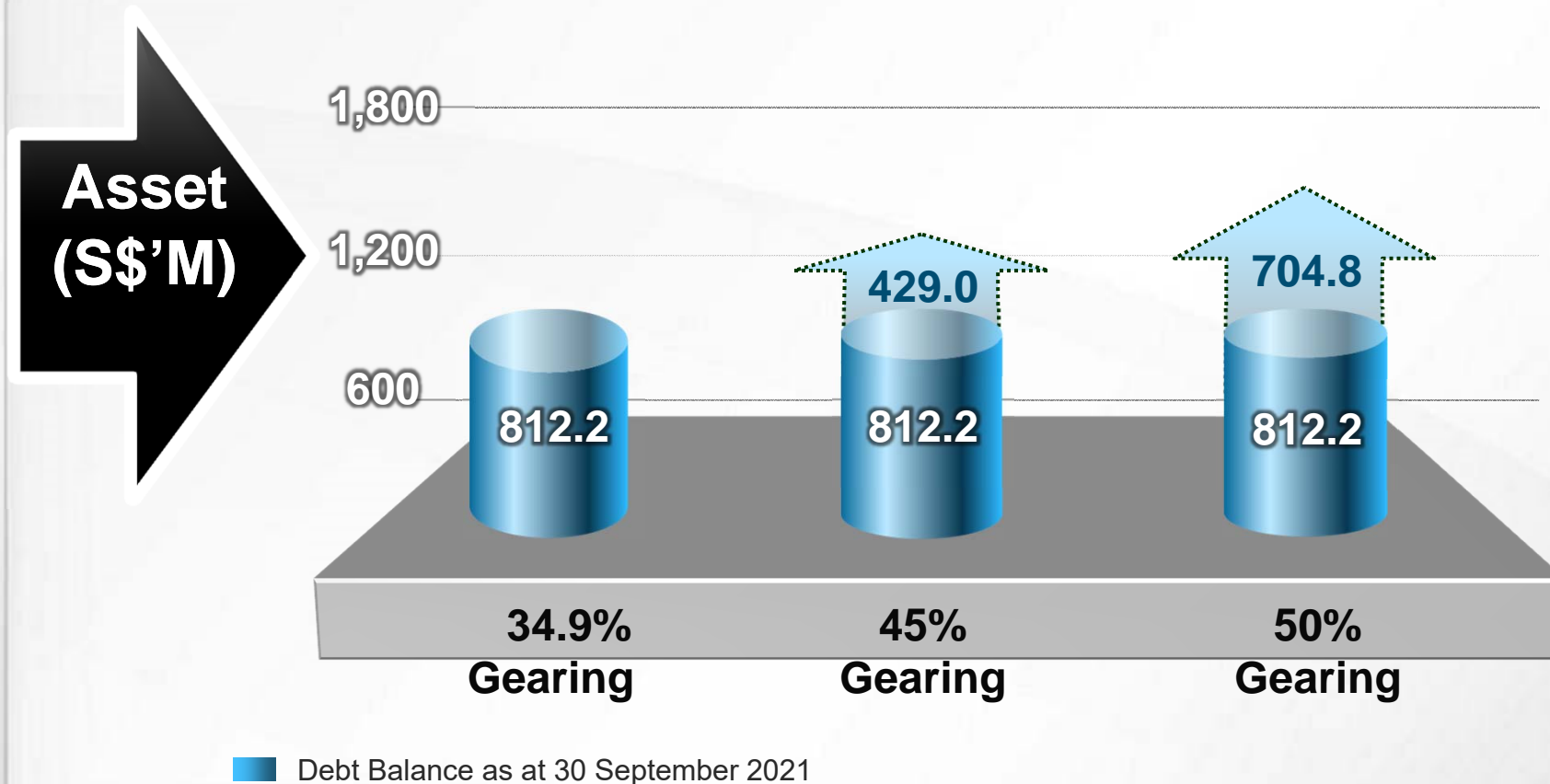
- ❑ Extended the weighted average debt term to maturity from 2.9 years (as at 30 September 2021) to 3.6 years post refinancing
- ❑ Current effective all-in cost of debt of 0.53%
- ❑ Interest coverage ratio of 21.6 times³
- ❑ About 70% of interest rate exposure is hedged
- ❑ No long-term debt refinancing needs till June 2023

Note:

1. Excludes lease liabilities, if any
2. As at 30 September 2021, S\$10.2 million and JPY5,258 million of short term loans were drawn down for the purposes of general working capital and interim funding for recent acquisition in Japan
3. Put in place 3-year and 5-year committed loan facilities to term out the remaining loans due in 2022, in 4Q this year

Debt Headroom

- Debt headroom of \$429.0 million and \$704.8 million before reaching 45% and 50%¹ gearing respectively.



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Note:

1. On 16 April 2020, the MAS has raised the leverage limit for S-REITs from 45% to 50%.



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4. Appendix

– Portfolio Highlights



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PLife REIT Portfolio

One of the largest listed healthcare REITs in Asia with an enlarged portfolio of S\$2.29 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**



Note:

1. Based on latest appraised values (excludes right-of-use assets)
2. Based on existing lease agreements and subject to applicable laws
3. Based on Gross Revenue as at 30 September 2021, including Malaysia property at 0.2%



ParkwayLife REIT™

Our Properties – Singapore

- ❑ A portfolio of 3 strategically-located world-class local private hospitals worth S\$1.46 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 59.1% of total gross revenue²



Gleneagles Hospital



Mount Elizabeth Hospital



Parkway East Hospital



Note:

1. Based on latest appraised values

2. Based on Gross Revenue as at 30 September 2021



Our Properties – Japan

- ❑ A portfolio of 51 high quality nursing home properties worth S\$822.4 million¹
- ❑ Favorable lease structure with 28 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

Note:

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



Habitation Jyosui



Bon Sejour Yokohama Shin-Yamashita

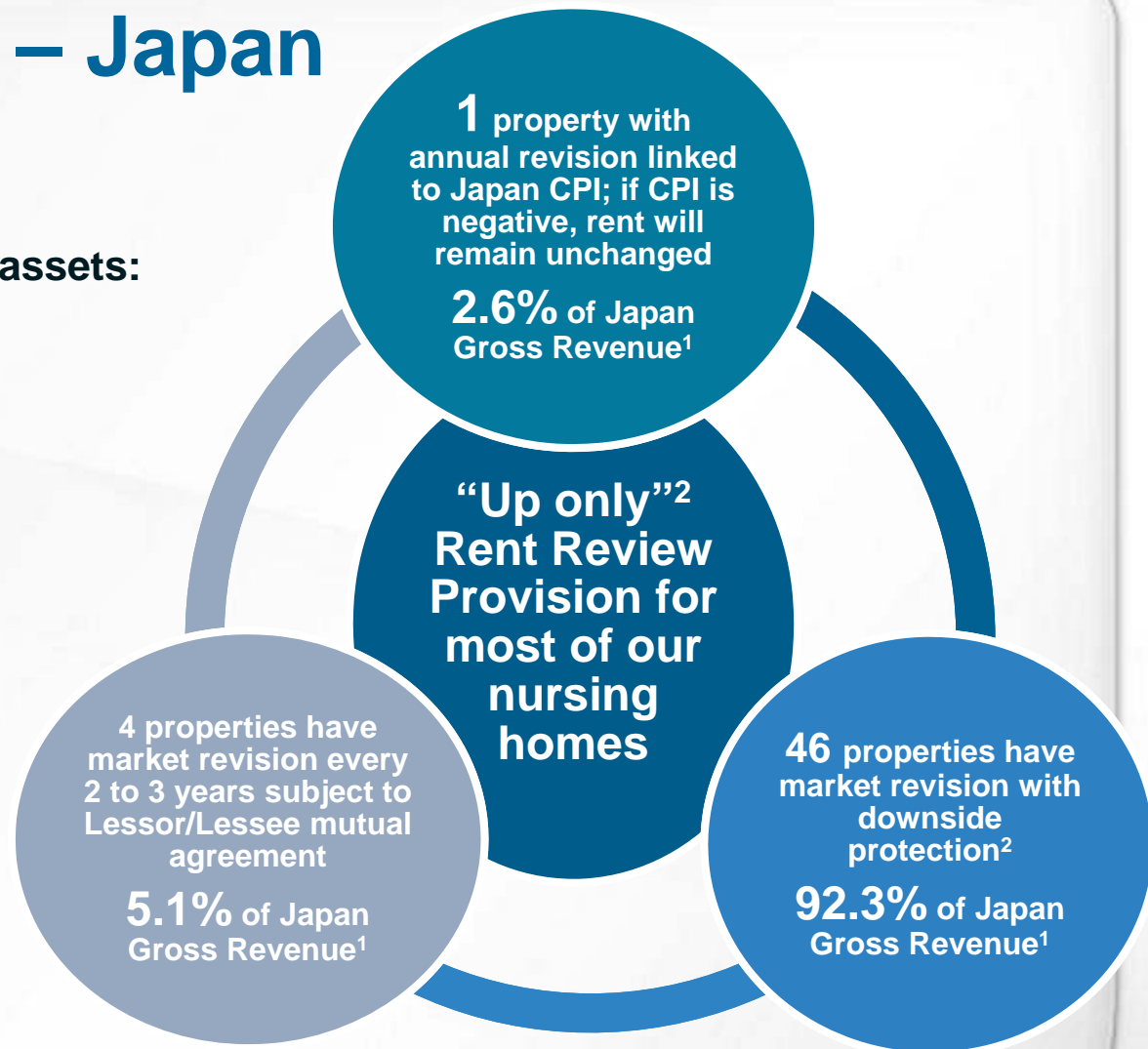


Excellent Tenpaku Garden Hills

Our Properties – Japan

Unique features of our Japan assets:

- ❑ Long term lease structure with weighted average lease term to expiry of 11.89 years¹
- ❑ “Up only”² Rental Review Provision for most of our nursing homes
- ❑ 100% committed occupancy



Note:

1. Based on Gross Revenue as at 30 September 2021
2. Based on existing lease agreements and subject to applicable laws. 44 properties with rent review every 2 to 5 years. 2 properties do not have rent review but rental cannot be reduced

Diversified Nursing Home Operators

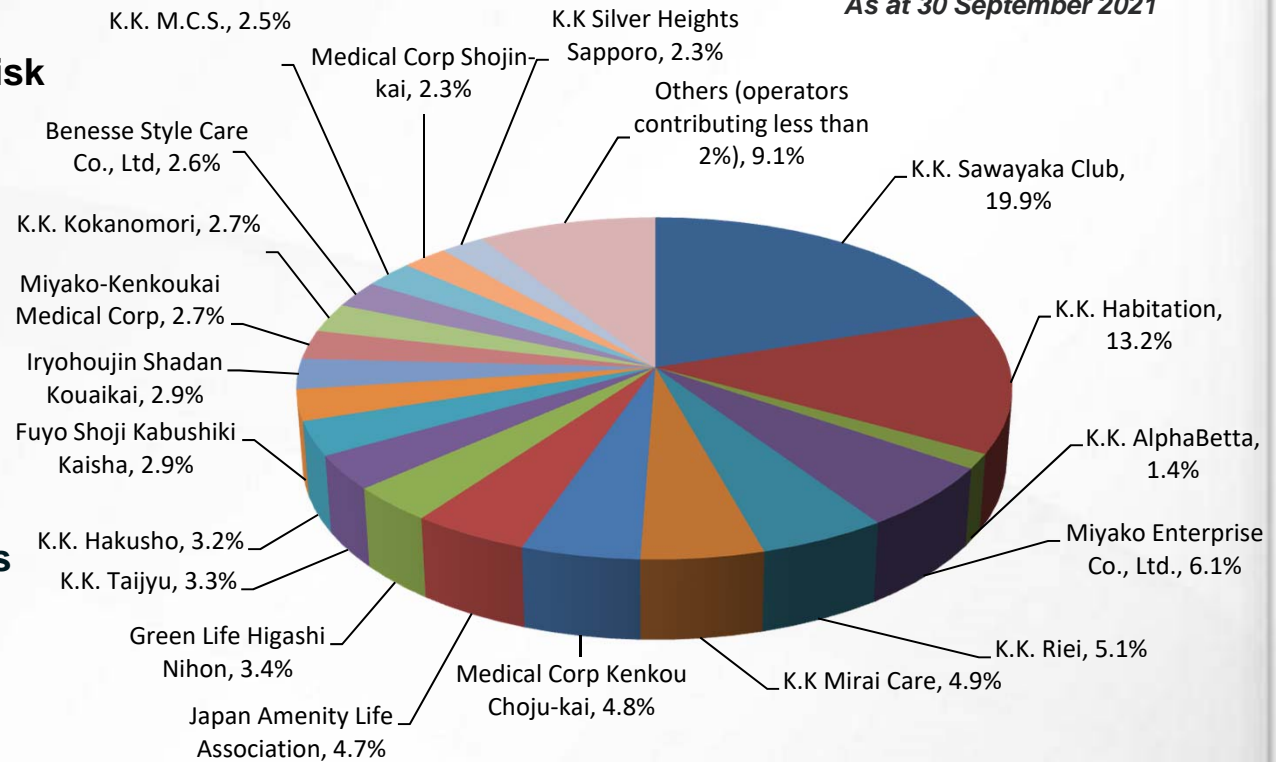
- **28 high quality nursing home operators**
 - ✓ **Diversifies tenant risk**

- **Back-up operator arrangements**
 - ✓ **Minimise operator default risks**

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

Monthly Rental Contribution

As at 30 September 2021



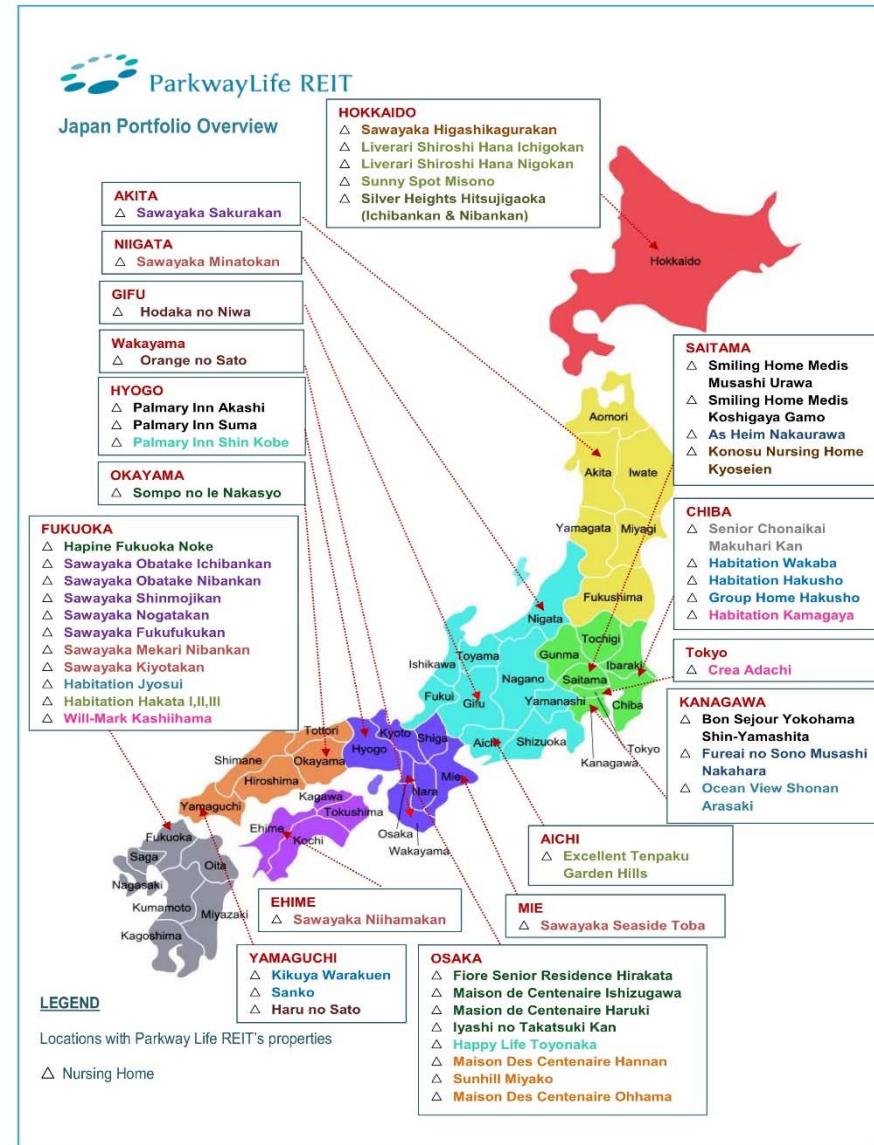
Note:

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

Introduction to Japan Properties

Why Japan nursing homes?

- **Acute aging population in Japan**
 - ✓ 1 in 3 Japanese to be over 65 years old by 2050
- **Well established laws and regulations**
- **Diversified rental sources complement Singapore hospital revenues to enhance revenue stability of overall portfolio**



Our Properties – Malaysia

- A portfolio of high quality healthcare assets worth S\$6.2 million¹ within MOB Specialist Clinics², next to the 369-bed Gleneagles Hospital Kuala Lumpur



Note:

1. Based on latest appraised values
2. Formerly known as Gleneagles Intan Medical Centre Kuala Lumpur

Our Portfolio – Summary

Portfolio	Singapore	Japan	Malaysia	Total
Type	3 Hospitals & Medical Centres	51 nursing homes	Medical Centre	4 Hospitals & medical centre; 51 nursing homes
Land Tenure	3 Leasehold	50 Freehold, 1 Leasehold	1 Freehold	51 Freehold & 4 Leasehold
Land Area (sq m)	36,354	217,951	3,450	257,755
Floor Area (sq m)	118,136	218,483	2,444	339,063
Beds	708	-	-	708
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)	-	4,246	-	4,246
Year of Completion	1979 to 1993	1964 to 2015	1999	1964 to 2015
Committed Occupancy	100%	100%	31% (excluding car park) ³	99.7%
Leases/ Lessees	3 Leases; 1 Master Lessee	51 Leases ¹ ; 28 Lessees	4 Leases, 3 Lessees	58 Leases; 32 Lessees
Year of Acquisition	2007	2008 to 2021	2012	-
Appraised Value ²	S\$1,461m CBRE Pte Ltd	¥64,462m (S\$822.4m) CBRE K.K. / JLL Morii Valuation & Advisory K.K. / Enrix Co., Ltd / Cushman & Wakefield K.K	RM18.94m (S\$6.2m) Nawawi Tie Leung Property Consultants Sdn. Bhd.	S\$2,289m

Note:

1. Single Lease Agreement for Habitation Hakusho and Group Home Hakusho. Two Lease Agreement for Sompo no le Nakasyo.
2. Based on latest appraised values; at an exchange rate of S\$1.00 : ¥78.06 and S\$1.00 : RM3.04 Will-Mark Kashiihama and Crea Adachi at an exchange rate of S\$1.00 : ¥82.92
3. Decline in committed occupancy due to expiry of an existing lease on 28 Feb 2019. Currently exploring conversion of unoccupied auditorium space to Medical Suites



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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	257	143
Operating theatres ^{2,3}	13	12	5
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; SOC status since 1998, Superbrands status since 2002	JCI Accreditation; Asian Hospital Management Award; SOC Award in 2002 (re-certified 2007); Superbrands status since 2002	JCI Accreditation; SOC status in 1998
Appraised Value	S\$876m	S\$499m	S\$86m
Appraiser / Date	CBRE Pte Ltd / 30 September 2021		



Note:

1. Based on strata area of Mount Elizabeth Hospital and Gleneagles Hospital owned by PLife REIT
Gross floor area for Parkway East Hospital
2. As at 30 September 2021
3. Refers to operating rooms within major operating theatre area(s)

Our Portfolio – Japan



Property	Bon Sejour Yokohama Shin-Yamashita	Palmary Inn Akashi
Type	Paid nursing home with care service	
Land Tenure	Freehold	Freehold
Land Area (sq m)	1,653	5,891
Floor Area (sq m)	3,273	6,562
Number of Units (Rooms)	74	91
Year of Completion	2006	1987; Conversion works were completed in 2003
Committed Occupancy	100%	100%
Name of Lessee(s)	Benesse Style Care Co., Ltd ²	K.K AlphaBeta ³
Date of Acquisition	30 May 2008	29 September 2008
Appraised Value ¹	¥1,690m (S\$21.6m)	¥1,830m (S\$23.4m)
Appraiser/ Date	CBRE K.K. / 31 December 2020	Cushman & Wakefield K.K. / 31 December 2020

Note:

1. At an exchange rate of S\$1.00 : ¥78.06
2. On 1 April 2012, Benesse Style Care Co., Ltd merged as the surviving company with Bon Sejour Corporation
3. New lessee replacing K.K Asset with effect from 1 Sep 2021

Our Portfolio – Japan



Property	Palmary Inn Suma	Senior Chonaikai Makuhari Kan	Smiling Home Medis Musashi Urawa
Type	Paid nursing home with care service		
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	2,676	2,853	802
Floor Area (sq m)	4,539	4,361	1,603
Number of Units (Rooms)	59	108 ²	44
Year of Completion	1989	1992; Conversion works were completed in 2004	1991; Conversion works were completed in 2004
Committed Occupancy	100%		
Name of Lessee(s)	K.K AlphaBeta4	Riei Co., Ltd	Green Life Higashi Nihon ³
Date of Acquisition	29 September 2008		
Appraised Value ¹	¥1,090m (S\$14.0m)	¥1,870m (S\$24.0m)	¥826m (S\$10.6m)
Appraiser/ Date	Cushman & Wakefield K.K./ 31 December 2020	Enrix Co., Ltd/ 31 December 2020	

Note:

1. At an exchange rate of S\$1.00 : ¥78.06
2. As at 31 March 2009, total number of units increased from 107 to 108
3. Change of name with effect from 1 May 2013 due to organizational restructuring by Green Life Co., Ltd, parent company of Medis Corporation
4. New lessee replacing K.K Asset with effect from 1 Sep 2021

Our Portfolio – Japan



Property	Smiling Home Medis Koshigaya Gamo	Somo no le Nakasyo ³	Maison de Centenaire Ishizugawa
Type	Paid nursing home with care service		
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	1,993	2,901	1,111
Floor Area (sq m)	3,834	3,231	2,129
Number of Units (Rooms)	100	75	52
Year of Completion	1989; Conversion works were completed in 2005	2001	1988; Conversion works were completed in 2003
Committed Occupancy	100%		
Name of Lessee(s)	Green Life Higashi Nihon ²	Somo Care Inc. ⁴ , Shakai Fukushi Houjin Keiyu - Kai	Miyako Kenkokai Medical Corporation
Date of Acquisition	29 September 2008	17 November 2009	
Appraised Value ¹	¥1,640m (S\$21.0m)	¥710m (S\$9.1m)	¥932m (S\$11.9m)
Appraiser/ Date	Enrix Co., Ltd / 31 December 2020	Cushman & Wakefield K.K./ 31 December 2020	

Note:

1. At an exchange rate of S\$1.00 : ¥78.06
2. Change of name with effect from 1 May 2013 due to organizational restructuring by Green Life Co., Ltd, parent company of Medis Corporation
3. Formerly known as Amille Nakasyo
4. Change of name with effect from 7 March 2016 due to acquisition of Message Co. Ltd by Somo Holdings, Inc.

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%			
Name of Lessee(s)	Miyako Kenkokai Medical Corporation	Green Life Co. Ltd ³	K.K. Vivac	Riei Co., Ltd
Date of Acquisition	17 November 2009			
Appraised Value ¹	¥719m (S\$9.2m)	¥897m (S\$11.5m)	¥523m (S\$6.7m)	¥1,730m (S\$22.2m)
Appraiser/ Date	Cushman & Wakefield K.K./ 31 December 2020	CBRE K.K. / 31 December 2020	Cushman & Wakefield K.K./ 31 December 2020	

Note:

1. At an exchange rate of S\$1.00 : ¥78.06
2. Increase in NLA by 40m² 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

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)	1,769	1,047	2,395
Floor Area (sq m)	3,491	1,538	5,094
Number of Units (Rooms)	78	26	112
Year of Completion	2007	2007	2007
Committed Occupancy	100%		
Name of Lessee(s)	K.K. Sawayaka Club	K.K. Sawayaka Club	K.K. Sawayaka Club
Date of Acquisition	17 June 2010		
Appraised Value ¹	¥845m (S\$10.8m)	¥405m (S\$5.2m)	¥1,070m (S\$13.7m)
Appraiser/ Date	CBRE K.K. / 31 December 2020		

Note:

1. At an exchange rate of S\$1.00 : ¥78.06

Our Portfolio – Japan



Property	Sawayaka Nogatakan	Sawayaka Sakurakan	As Heim Nakaurawa	Hanadama no Ie Nakahara ³
Type	Paid nursing home with care service			
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area (sq m)	2,702	6,276	1,764	935
Floor Area (sq m)	3,147	5,044	2,712	1,847
Number of Units (Rooms)	78	110	64	47
Year of Completion	2005	2006	2006	2006
Committed Occupancy	100%			
Name of Lessee(s)	K.K. Sawayaka Club	K.K. Sawayaka Club	As Partners Co., Ltd	K.K. Japan Amenity Life Association ²
Date of Acquisition	17 June 2010		16 July 2010	
Appraised Value ¹	¥817m (S\$10.5m)	¥913m (S\$11.7m)	¥1,110m (S\$14.2m)	¥919m (S\$11.8m)
Appraiser / Date	CBRE K.K. / 31 December 2020	Enrix Co., Ltd/ 31 December 2020	Cushman & Wakefield K.K./ 31 December 2020	CBRE K.K. / 31 December 2020

Note:

1. At an exchange rate of S\$1.00 : ¥78.06
2. Change of name with effect from 1 March 2020 due to acquisition of Y.K Shonan Fureai no Sono's operations by K.K. Japan Amenity Life Association
3. Formerly known as Fureai no Sono Musashi Nakahara

Our Portfolio – Japan



Property	Sawayaka Fukufukukan	Sawayaka Higashikagurakan	Happy Life Toyonaka ¹	Palmary Inn Shin-Kobe
Type	Paid nursing home with care service			
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area (sq m)	1,842	4,813	628	1,034
Floor Area (sq m)	3,074	5,467	1,254	3,964
Number of Units (Rooms)	72	110	42	70
Year of Completion	2008	2010	2007	1992; Conversion works were completed in 2003
Committed Occupancy	100%			
Name of Lessee(s)	K.K. Sawayaka Club	K.K. Sawayaka Club	K.K. Nihon Kaigo Iryo Center	K.K AlphaBeta3
Date of Acquisition	28 January 2011	6 March 2012	12 July 2013	
Appraised Value ²	¥749m (S\$9.6m)	¥1,050m (S\$13.5m)	¥546m (S\$7.0m)	¥1,660m (S\$21.3m)
Appraiser/ Date	CBRE K.K. / 31 December 2020	Enrix Co., Ltd/ 31 December 2020	CBRE K.K. / 31 December 2020	Cushman & Wakefield K.K./ 31 December 2020



Note:

- Formerly known as Heart Life Toyonaka
- At an exchange rate of S\$1.00 : ¥78.06
- New lessee replacing K.K Asset with effect from 1 Sep 2021

Our Portfolio – Japan

Property	Sawayaka Seaside Toba	Sawayaka Niihamakan	Sawayaka Minatoka	Sawayaka Mekari Nibankan
Type	Paid nursing home with care service			
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area (sq m)	2,803	4,197	3,551	1,354
Floor Area (sq m)	7,360	7,382	2,246	2,133
Number of Units (Rooms)	129	135	50	61
Year of Completion	2012	2012	2010	2012
Committed Occupancy	100%			
Name of Lessee(s)	K.K. Sawayaka Club	K.K. Sawayaka Club	K.K. Sawayaka Club	K.K. Sawayaka Club
Date of Acquisition	30 September 2013			
Appraised Value ¹	¥1,610m (S\$20.6m)	¥1,530m (S\$19.6m)	¥766m (S\$9.8m)	¥326m (S\$4.2m)
Appraiser/ Date	CBRE K.K. / 31 December 2020			

Note:

1. At an exchange rate of S\$1.00 : ¥78.06

Our Portfolio – Japan

				
Property	Sawayaka Kiyotakan	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	Freehold
Land Area (sq m)	2,597	7,827	10,867	1,281
Floor Area (sq m)	5,661	4,331	4,299	1,717
Number of Units (Rooms)	108	95	34	47
Year of Completion	2013	2010	1996	1990
Committed Occupancy	100%			
Name of Lessee(s)	K.K. Sawayaka Club	Miyako Enterprise Co., Ltd	Miyako Enterprise Co., Ltd	Miyako Enterprise Co., Ltd
Date of Acquisition	30 September 2013	28 March 2014		
Appraised Value ¹	¥1,020m (S\$13.1m)	¥2,010m (S\$25.7m)	¥946m (S\$12.1m)	¥754m (S\$9.7m)
Appraiser/ Date	CBRE K.K. / 31 December 2020	JLL Morii Valuation & Advisory K.K. / 31 December 2020		

Note:

1. At an exchange rate of S\$1.00 : ¥78.06

Our Portfolio – Japan



Property	Habitation Jyosui	Ocean View Shonan Arasaki	Liverari Shiroishi Hana Ichigo-kan	Liverari Shiroishi Hana Nigo-kan
Type		Paid nursing home with care service		
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area (sq m)	3,259 ¹	3,067	628	436
Floor Area (sq m)	6,076 ²	5,304	1,051	747
Number of Units (Rooms)	87	79	48	24
Year of Completion	2005	2007	2011	1990
Committed Occupancy	100%			
Name of Lessee (s)	K.K. Habitation	K.K. Japan Amenity Life Association ³	K.K Living Platform Care ⁴	K.K Living Platform Care ⁴
Date of Acquisition	12 December 2014	6 January 2015	23 March 2015	
Appraised Value ⁵	¥3,850m (S\$49.3m)	¥2,060m (S\$26.4m)	¥370m (S\$4.7m)	¥185m (S\$2.4m)
Appraiser/ Date	CBRE K.K. / 31 December 2020		JLL Morii Valuation & Advisory K.K. / 31 December 2020	

Note:

1. Total land area for the integrated development
2. Strata area of the Property owned by PLife REIT
3. Change of name with effect from 1 June 2019 due to acquisition of K.K. Ouekikaku by K.K. Japan Amenity Life Association
4. Change of name due to Corporate Split with effect from 1 Oct 2020 (Formerly K.K Living Platform)
5. At an exchange rate of S\$1.00 : ¥78.06

Our Portfolio – Japan



Property	Sunny Spot Misono ¹	Habitation Hakata I, II, III	Excellent Tenpaku Garden Hills	Silver Heights Hitsujigaoka
Type	Group Home	Paid nursing home with care service		
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area (sq m)	429	15,336	6,593	5,694
Floor Area (sq m)	724	21,415	4,000	9,013
Number of Units (Rooms)	20	318	94	123
Year of Completion	1993	1984 to 2003 ²	2013	1987 to 1991 ³
Committed Occupancy	100%			
Name of Lessee(s)	K.K. Challenge Care ⁴	K.K. Habitation	K.K. Kokanomori	K.K. Silver Heights Sapporo
Date of Acquisition	23 March 2015	23 March 2015	23 March 2015	31 March 2016
Appraised Value ⁵	¥207m (S\$2.7m)	¥4,030m (S\$51.6m)	¥1,860m (S\$23.8m)	¥1,180m (S\$15.1m)
Appraiser/ Date	JLL Morii Valuation & Advisory K.K. / 31 December 2020	CBRE K.K. / 31 December 2020		Enrix Co., Ltd/ 31 December 2020

Note:

- Formerly known as Liverari Misono
- Hakata I on 1984, Hakata II on 1995, Hakata III on 2003
- Silver Heights Hitsujigaoka Ichibankan on 1987 and Nibankan on 1991
- Change of name due to Corporate Split with effect from 1 Oct 2020 (Formerly K.K. Living Platform)
- At an exchange rate of S\$1.00 : ¥78.06

Our Portfolio – Japan



Property	Kikuya Warakuen	Sanko	Habitation Wakaba ¹	Habitation Hakusho ²
Type	Paid nursing home with care service			
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area (sq m)	4,905	1,680	6,574	15,706
Floor Area (sq m)	3,641	2,018	5,431	6,959
Number of Units (Rooms)	70	53	135	124
Year of Completion	1964 to 2004	2011	1993	1986
Committed Occupancy	100%			
Name of Lessee(s)	K.K. M.C.S.	K.K. M.C.S.	K.K. Taijyu	K.K. Hakusho
Date of Acquisition	24 February 2017			
Appraised Value ³	¥866m (S\$11.1m)	¥556m (S\$7.1m)	¥2,200m (S\$28.2m)	¥1,680m (S\$21.5m)
Appraiser/ Date	Enrix Co., Ltd/ 31 December 2020			

Note:

1. Formerly known as Wakaba no Oka
2. Formerly known as Hakusho no Sato
3. At an exchange rate of S\$1.00 : ¥78.06

Our Portfolio – Japan

			
Property	Group Home Hakusho	Konosu Nursing Home Kyoseien	Habitation Kamagaya
Type	Group Home	Nursing Rehabilitation Facility	Paid nursing home with care service
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	2,859	8,715	1,996
Floor Area (sq m)	416	5,634	5,118
Number of Units (Rooms)	9	120	100
Year of Completion	2004	2015	2006
Committed Occupancy	100%	100%	100%
Name of Lessee(s)	K.K. Hakusho	Iryouhoujin Shadan Kouaikai	Fuyo Shoji Kabushiki Kaisha
Date of Acquisition	24 February 2017	14 February 2018	18 December 2020
Appraised Value¹	¥105m (S\$1.3m)	¥1,710m (S\$21.9m)	¥1,730m (S\$22.2m)
Appraiser/ Date	Enrix Co., Ltd / 31 December 2020	Cushman & Wakefield K.K./ 31 December 2020	Enrix Co., Ltd / 31 December 2020

Note:

1. At an exchange rate of S\$1.00 : ¥78.06

Our Portfolio – Japan



Property	Haru no Sato	Hodaka no Niwa	Orange no Sato
Type	Nursing Rehabilitation Facility		
Land Tenure	Freehold	Freehold	Leasehold ²
Land Area (sq m)	4,241	39,955	2,377
Floor Area (sq m)	3,568	6,117	4,005
Number of Units (Rooms)	100	100	98
Year of Completion	2000; Additional works were completed in 2016	2004	1997
Committed Occupancy	100%		
Name of Lessee(s)	Medical Corporation Shojin-Kai	Medical Corporation Kenko Choju-kai	Medical Corporation Kenko Choju-kai ³
Date of Acquisition	13 December 2019		
Appraised Value ¹	¥1,280m (S\$16.4m)	¥1,390m (S\$17.8m)	¥1,260m (S\$16.1m)
Appraiser/ Date	Enrix Co., Ltd / 31 December 2020		

Note:

1. At an exchange rate of S\$1.00 : ¥78.06
2. Leasehold (Chijoken) 99 years with effect from 1 November 2019
3. Change of name with effect March 2021 due to merger of Medical Corporation Misaki-kai and Medical Corporation Kenkou Choju-kai

Our Portfolio – Japan



Property	Will-Mark Kashihama	Crea Adachi
Type	Paid nursing home with care service	
Land Tenure	Freehold	Freehold
Land Area (sq m)	7,298	1,694
Floor Area (sq m)	14,168	2,499
Number of Units (Rooms)	159	87
Year of Completion	2005	2015
Committed Occupancy	100%	100%
Name of Lessee(s)	K.K. Mirai Care ²	Kabushiki Kaisha Genki na Kaigo
Date of Acquisition	9 July 2021	
Appraised Value ¹	¥3,170m (S\$38.2m)	¥1,270m (S\$15.3m)
Appraiser/ Date	Enrix Co., Ltd / 31 May 2021	

Note:

1. At an exchange rate of S\$1.00 : ¥82.92
2. Change of name with effect from 10 July 2021 (formerly K.K. Fukuoka Jisho Senior Life)

Our Portfolio – Malaysia



Property	MOB Specialist Clinics ¹ , Kuala Lumpur
Type	Medical Centre
Land Tenure	Freehold
Land Area (sq m)	3,450
Floor Area (sq m) ²	2,444
Number of Car Park Lots	69, all of which owned by Parkway Life REIT
Year of Completion	1999
Committed Occupancy	31% (excluding car park) ⁴
Name of Lessee(s)	<ul style="list-style-type: none"> • Gleneagles Hospital Kuala Lumpur (a branch of Pantai Medical Centre Sdn. Bhd.) • Excel Event Networks Sdn. Bhd. • KL Stroke & Neuro Clinic Sdn. Bhd.
Date of Acquisition	1 August 2012
Appraised Value ³	RM18.9m (S\$6.2m)
Appraiser/ Date	Nawawi Tie Leung Property Consultants Sdn. Bhd. / 31 December 2020

Note:

1. Formerly known as Gleneagles Intan Medical Centre
2. Strata area of Property owned by PLife REIT
3. At an exchange rate of S\$1.00 : RM3.05
4. Vacancy mainly due to expiry of auditorium space. Currently exploring conversion of unoccupied auditorium space to Medical Suites.