



## PRESS RELEASE

17 February 2017

For Immediate Release

### PERENNIAL APPOINTS NEW GROUP COO/CEO OF HEALTHCARE BUSINESS

*Singapore, 17 February 2017* – Perennial Real Estate Holdings Limited (“**Perennial**”) wishes to announce that Mr Liak Teng Lit will be appointed Group Chief Operating Officer (“**Group COO**”) and Chief Executive Officer (“**CEO**”) of Perennial Healthcare Pte. Ltd. (“**Perennial Healthcare**”) with effect from 6 March 2017. Concurrently, Perennial wishes to announce that Mr Goh Soon Yong will be stepping down on the same day as Group COO to devote more time for his personal pursuits.

Mr Liak, in his capacity as Group COO, will assist the CEO of Perennial to oversee and manage the general business of Perennial. As CEO of Perennial Healthcare, a newly created position, Mr Liak will assist the CEO of Perennial to provide strategic leadership in the development and management of Perennial’s healthcare business in Singapore and China.

The Board of Perennial would like to thank Soon Yong for his invaluable contribution and commitment as a core member of the senior management team for the past three years, where he led the development and management of Perennial’s real estate portfolios in China, Singapore and other markets in different capacities from the period prior to the listing of Perennial till to-date.

Mr Pua Seck Guan, CEO of Perennial, said, “Teng Lit is well-recognised as a healthcare industry veteran with over 30 years of experience, ranging from managing the development of large scale healthcare projects and space planning to overseeing major restructuring exercises and operations across different types of hospitals and medical facilities in Singapore. As we continue to pursue our integrated real estate and healthcare strategy and accelerate the growth of our healthcare business through the execution of the extensive pipeline of medical and healthcare developments in China, particularly in integrated eldercare with medical facilities, Teng Lit’s leadership and expertise will bring a whole new dimension of knowledge and proficiency to our healthcare platform and further augment the senior management bench strength.”

Mr Liak was previously Group CEO of Alexandra Health System for over four years. Prior to that, he held various positions as CEO of Khoo Teck Puat Hospital, Alexandra Hospital, Changi General Hospital and Toa Payoh Hospital. A pharmacist by training, he was also involved in the restructuring of major hospitals including The National University Hospital, Kandang Kerbau Hospital (*now known as KK Women's and Children's Hospital*) and Singapore General Hospital.

Mr Liak is currently the Chairman of National Environment Agency. He also serves on the boards of Alexandra Health System, NTUC Health Co-operative Limited, Pathlight School, Civil Service College's Service Management Advisory Panel, and the Board of Advisors of the Institute of Service Excellence and the School of Information Systems at the Singapore Management University.

He holds a Master of Business Administration and a Bachelor of Science (Pharmacy) from the National University of Singapore, and a Master of Science (Pharmaceutical Sciences) from the University of Aston, Birmingham, United Kingdom.

The Board and Nomination Committee of Perennial having reviewed and considered the credentials and experience of Mr Liak, recommend and support the appointment of Mr Liak as Group COO of Perennial and CEO of Perennial Healthcare.

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## **Investor Relations & Corporate Communications**

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

Perennial Real Estate Holdings Limited (“**Perennial**”) is an integrated real estate and healthcare company headquartered and listed in Singapore. As a real estate owner, developer and manager, Perennial focuses strategically on large-scale mixed-use developments and has a presence in China, Singapore, Malaysia and Ghana with a combined portfolio spanning over 45 million square feet in gross floor area. Perennial is also a healthcare services owner and operator focused predominantly on China and its healthcare business services include medical, hospital, eldercare and senior housing, and maternal and child health management.

Perennial is a dominant commercial developer with sizeable integrated developments in China, of which two are regional commercial hubs adjacent to the two largest high speed railway stations in the country, being Chengdu East High Speed Railway Integrated Development and Xi'an North High Speed Railway Integrated Development. Other landmark projects in Perennial's portfolio include Beijing Tongzhou Integrated Development, Shenyang Longemont Integrated Development and Zhuhai Hengqin Integrated Development.

In Singapore, Perennial has invested in and manages prime iconic properties located in the Civic District, Central Business District and Orchard Road precinct, such as CHIJMES, Capitol Singapore, AXA Tower, TripleOne Somerset, House of Tan Yeok Nee and Chinatown Point Mall.

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### **Issued by Perennial Real Estate Holdings Limited**

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