ParkwayLife REIT

("PLife REIT")

INVESTOR PRESENTATION

3Q 2021 Results

(3 November 2021)

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Agenda

ParkwayLife REIT

("PLife REIT")

1. Overview of Parkway Life REIT

PLife REIT Portfolio

One of the largest listed healthcare REITs in Asia with an enlarged portfolio of S$2.29 billion[1]

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**

55 Properties

32 Lessees

Portfolio Size **S$2.29 billion[1]**

Weighted Average Lease to Expiry (By Gross Revenue)[3] **17.42 years**

Properties (By Gross Revenue)[3] **Singapore: 59.1%** **Japan: 40.7%**

Downside Protection[2] (By Gross Revenue)[3] **With: 97.9%**

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

("PLife REIT")

2. 3Q 2021 Key Highlights

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 Portfolio[1]

— The Proposed New Master Lease Agreements and Renewal Capex Agreement received 99.99755% Unitholders' approval at PLife REIT's EGM[1] 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 years[2] to 17.42 years

— Registered a valuation uplift of $239 million (net) for the Singapore Portfolio[3]

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

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 years[1] to 3.6 years

— No long-term debt refinancing needs till June 2023

☑ Strong Capital Structure[1]

— 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

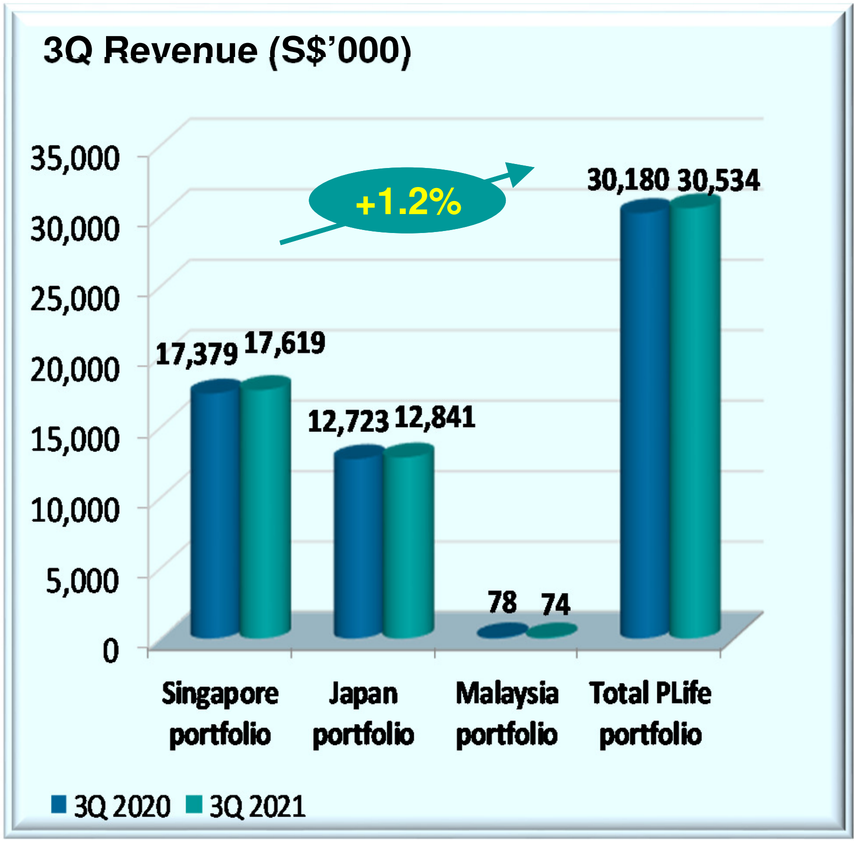
— About 70% of interest rate exposure is hedged

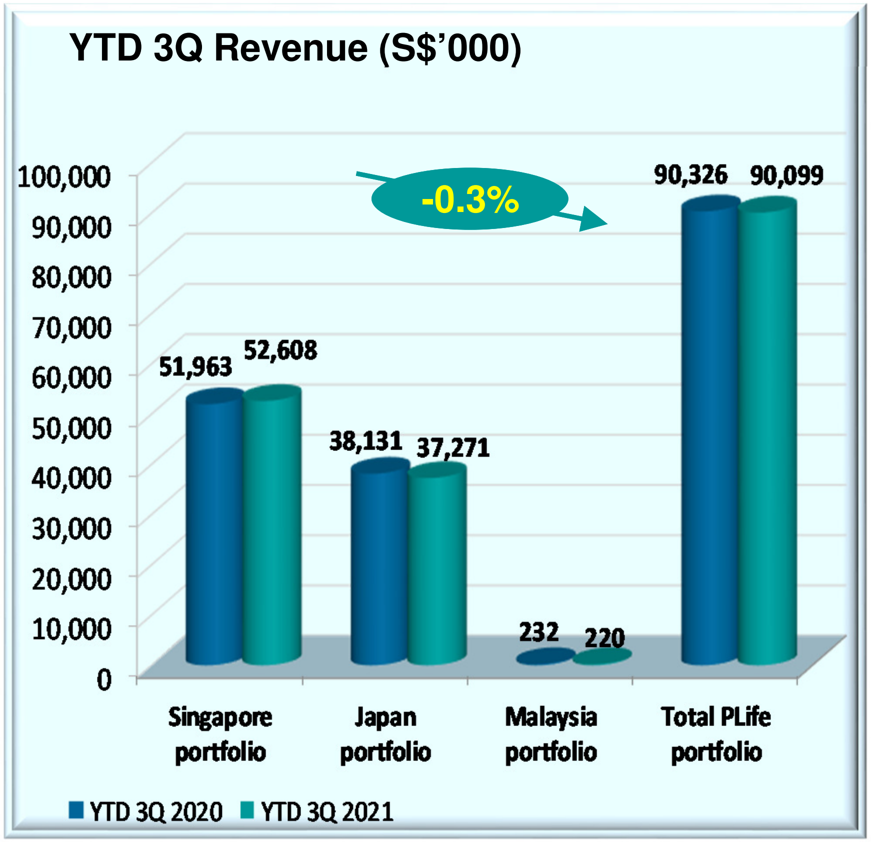
— Low all-in cost of debt of 0.53%

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

Revenue Growth

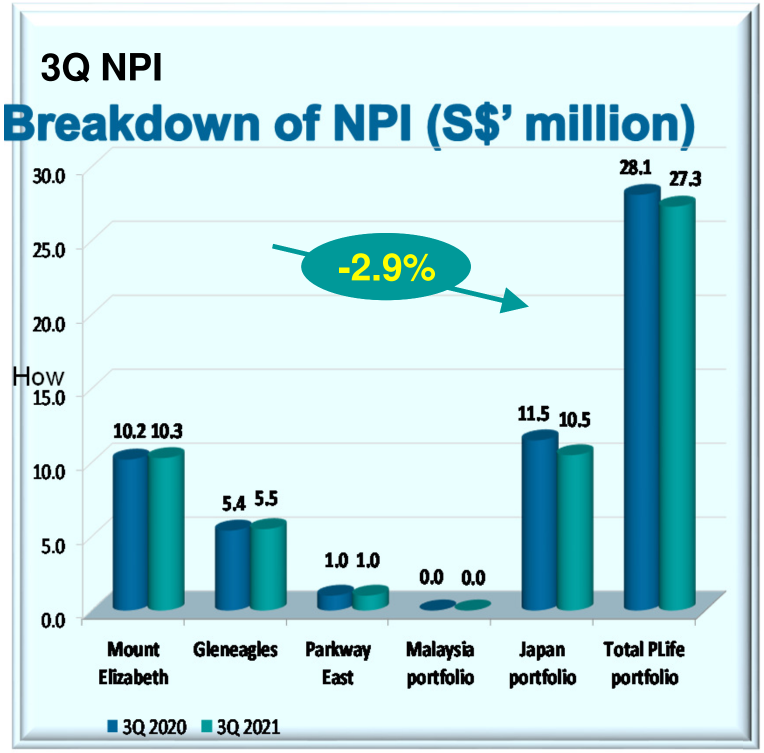
- Revenue grew by 1.2% to $30.5 million for 3Q 2021.
- Revenue declined by 0.3% to $90.1 million for YTD 3Q 2021.

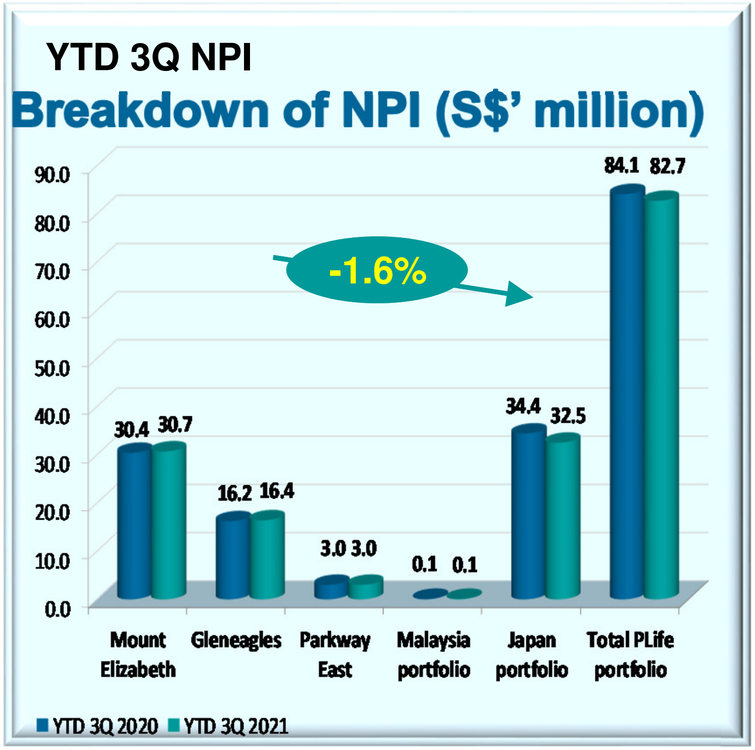




Net Property Income (NPI) Growth

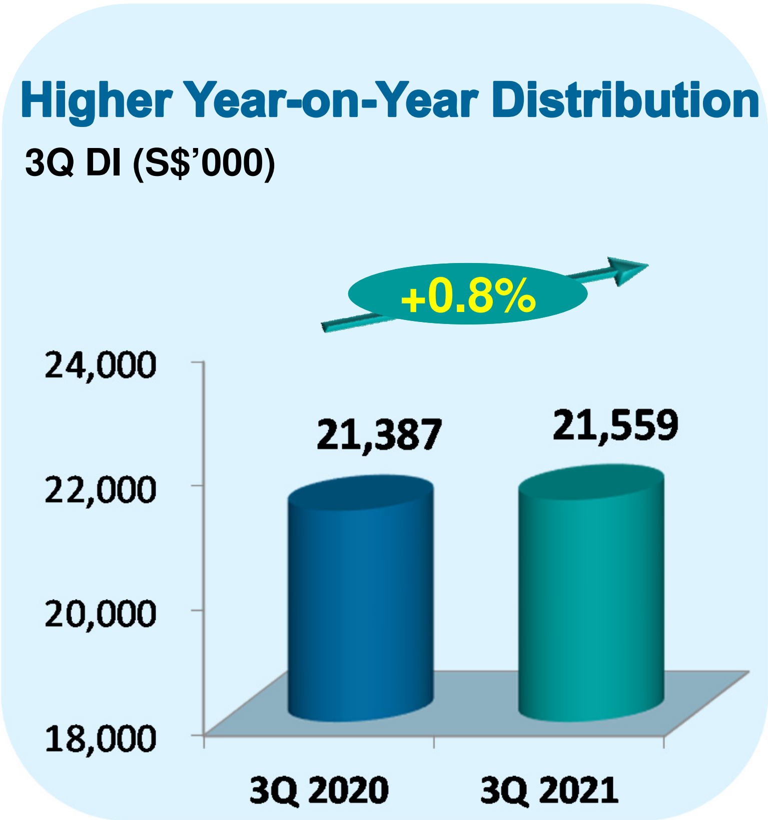
- Decrease in NPI is largely due to:
  - loss of income from the property divested in January 2021, depreciation of the Japanese Yen and one-off allowance for doubtful debts.
  - lower NPI was partially offset by the contribution from Japan acquisitions in December 2020 and July 2021 and higher rent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

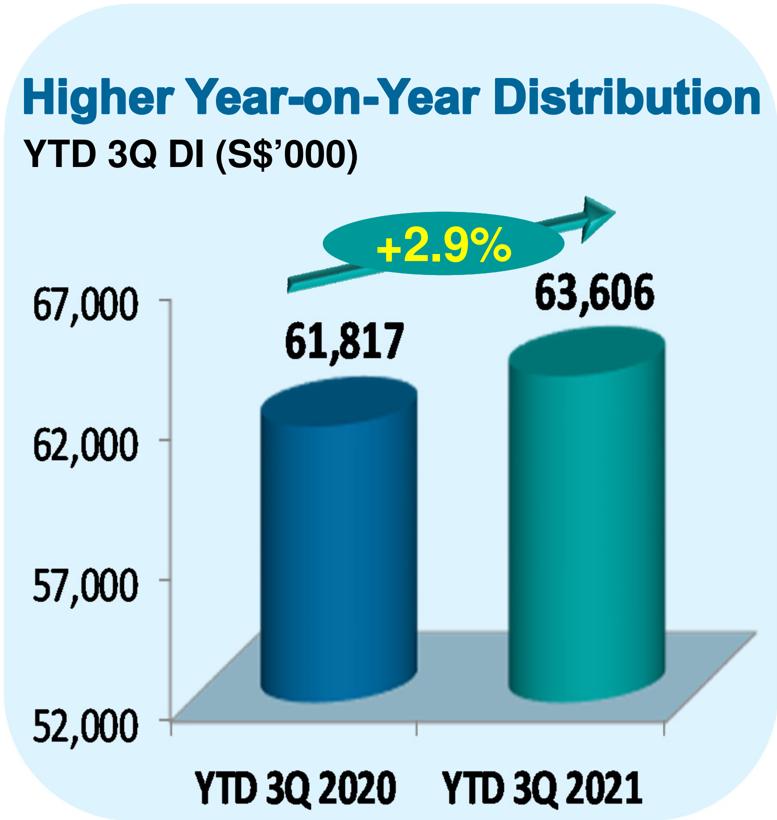




Distributable Income to Unitholders

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





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

Recent Developments

3 November 2021	• Announced 3Q 2021 results: Gross revenue increased 1.2% year-on-year to S$30.5 million. • Total distributable income increased 0.8% year-on-year to S$21.6 million. • DPU of 3.56 cents for the period declared.
27 July 2021	• Announced 2Q and 1H 2021 results: Gross revenue decreased 2.3% and 1.0% year on-year to S$29.6 million (2Q 2021) and S$59.6 million (1H 2021) respectively. • Total distributable income increased by 0.7% and 4.0% year-on-year to S$20.5 million (2Q 2021) and S$42.1 million (1H 2021) • DPU of 3.38 cents for the period declared.
23 April 2021	• Announced 1Q 2021 results: Gross revenue increased 0.4% year-on-year to S$30 million. • Total distribution income grew by 7.4% to $21.6 million mainly due to contribution from the acquisition of a Japanese nursing home in December 2020 and the absence of one-off COVID-19 related relief measures retained in 1Q 2020. • DPU of 3.57 cents for the period declared.
25 January 2021	• Announced 4Q and Full Year 2020 results: Revenue grow by 9.0% and 4.9% to $30.6 million and $120.9 million for 4Q 2020 and FY2020 respectively. • DI grew by 6.7% and 4.5% to $21.6 million and $83.4 million for 4Q 2020 and FY2020 respectively. • DPU of 3.57 cents for the period declared.

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("PLife REIT")

3. Our Properties

Our Properties – Singapore

- A portfolio of 3 strategically-located world-class local private hospitals worth S$1.46 billion[1]
- 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 revenue[2]

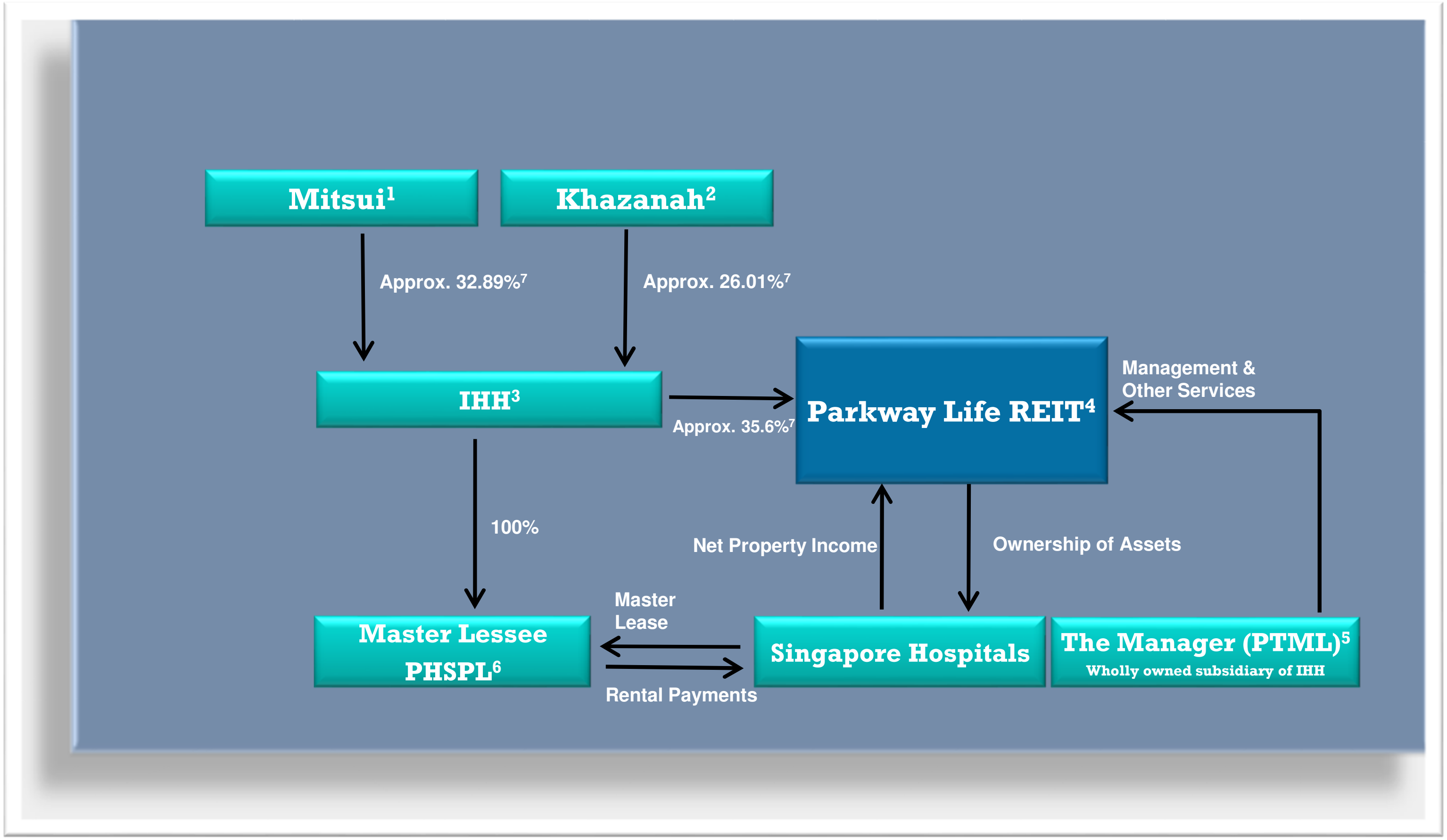
Mount Elizabeth Hospital

Gleneagles Hospital

Parkway East Hospital

Note:
1. Based on latest appraised values
2. Based on Gross Revenue as at 30 September 2021

Master Lessee – IHH Group



Note:
1 Mitsui & Co., Ltd (Mitsui);
2 Khazanah Nasional Berhad (Khazanah);
3 IHH Healthcare Berhad (IHH);
4 Parkway Life Real Estate Investment Trust (Parkway Life REIT);
5 Parkway Trust Management Limited (PTML);
6 Parkway Hospitals Singapore Pte Ltd (PHSPL).
7 As at 30 September 2021

Master Lessee – IHH Group[1] (Cont'd)

IHH

- 32.89% owned by Mitsui & Co., Ltd, rated (P)A3 by Moody's, is Japan's 2nd largest trading company by assets
- 26.01% owned by Khazanah, the investment holding arm of the Government of Malaysia
- Dual listing in Malaysia and Singapore on 25 Jul 2012 with a market capitalization of approximately S$19.1 billion as at 30 September 2021[2]
- In IHH Singapore, it operates Mount Elizabeth Hospital, Mount Elizabeth Novena Hospital, Gleneagles Hospital, Parkway East Hospital, Parkway Shenton chain of primary care clinics, Parkway Rehab, Parkway Radiology, Parkway Laboratories and Parkway Emergency Services
- In IHH Malaysia, it operates 11 Pantai hospitals, 4 Gleneagles medical hospitals, Prince Court Medical Centre, Pantai Premier Pathology, Pantai Integrated Rehab, an ambulatory care centre, and an International Medical University (IMU)
- Approximately 90.0% in Acibadem (Turkey) as at 30 September 2021
- Acquired 31.1% in Fortis Healthcare (India) through preferential allotment in November 2018
- An international healthcare services network that operates over 15,000 licensed beds in 80 hospitals, as well as medical centres, clinics and ancillary healthcare businesses across 10 countries.

Note 1. The information is extracted from IHH corporate website as at 30 September 2021
2. Source: Bursa (Malaysia) announcement on IHH Healthcare Bhd, Bloomberg

Our Properties – Singapore

3 Distinct features of our Singapore Hospital Properties:

Long-term Master Leases with Parkway Hospitals Singapore ("PHS")	✓ Existing 15 years lease from 23 August 2007 to 22 August 2022 ✓ Secured renewal with lease term of 20.4 years from 23 August 2022 to 31 December 2042 ✓ c.f. average industry lease period of 3-5 years ✓ 100% committed occupancy
Triple Net Lease Arrangement	✓ PLife REIT does not bear these costs - Property tax, Property insurance[1], Property operating expenses ✓ Not affected by inflation-related escalating expenses
Favourable Lease Structure	✓ For Existing 15-year term: Annual rent review formula i.e. higher of the {(1+(CPI + 1%) X total rent payable for the immediate preceding year} or {Base Rent + Variable Rent} ✓ For the new 20.4 year term: Rents are guaranteed to increase from 23 August 2022 to FY2025[2]; annual rent review formula shall be applicable for FY2026 to FY2042[3]

1. Except Property Damage Insurance for Parkway East Hospital
2. 2.0% and 3.0% step-up in rent for the Interim Period and the Downtime Period from preceding year/ period respectively (terms as defined in Slide 25 of this presentation)
3. The annual rent review formula for FY2026 is based on the higher of {1+(CPI[1]+1%) X Initial Rent of S$97.2 million} or {Base Rent +Variable Rent}.

Singapore Hospital Properties – Rent Review Mechanism

Annual Rent Review Mechanism

PHS to pay higher of :

Base Rent + Variable Rent formula

Base Rent
(S$30.0 mil)
+
Variable Rent
(3.8% of AHR [1])

OR

{1+ (CPI+1%) }
x
Preceding Year's Rent [2]
(where CPI is negative, it shall be deemed as zero)
Year 1 minimum set as $45.0 million

Illustration

Year 1
(23 Aug 07 – 22 Aug 08)

Base Rent + Variable Rent formula

Base + Variable

S$47.5 million

OR

CPI + 1% formula

Minimum of S$45.0 million

Being the higher value of the two formulae, S$47.5 million was the Actual Rent paid by PH for Year 1.

Year 2
(23 Aug 08 – 22 Aug 09)

Base Rent + Variable Rent formula

Base + Variable

S$46.6 million

OR

CPI + 1% formula

S$47.5 million x [1 + (5.25 + 1)%] =

Minimum guaranteed rent

S$50.5 million

- Based on Year 1 Actual Rent of S$47.5 million and CPI of 5.25%

Notes:
1. AHR denotes the Adjusted Hospital Revenue for the period from 23 August to 22 August of the following year of each of the hospitals.
2. CPI denotes the % increase in the Consumer Price Index announced by the Department of Statistic of Singapore for the relevant year compared to the immediately preceding year, computed on a 12 month average basis from July to June of the following year

Singapore Hospital Properties – Rent Review Mechanism (Cont'd)

Example: CPI + 1% kicker in the event of deflation

Year 2 Rent
(23 Aug 08 – 22 Aug 09)

CPI + 1% formula

S$47.5 million x [1 + (0+ 1)%] =

Minimum guaranteed rent
S$48.0 million

- Based on Year 1 Actual Rent of S$47.5 million and CPI of -0.5%

In the event of negative CPI, or deflation, CPI will be reset to zero, with a guaranteed 1% growth in minimum rent. This ensures minimum 1% growth for Parkway Life REIT.

Master Lease Renewal for the Singapore Hospital Properties[1]

- On 30 September 2021, PLife REIT secured the approval of Unitholders at the extraordinary general meeting held on the same day for the Proposed Transaction involving the entry into the new master lease agreements and the renewal capital expenditure agreement for the Singapore Hospital Properties.
- As part of the Proposed Transaction, PLife REIT was granted a right of first refusal over the Mount Elizabeth Novena Hospital Property.
- The agreements were duly executed on 13 October 2021.

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1. For more details, please refer to the SGX-ST announcements issued on 30 September 2021 and 13 October 2021.

Master Lease Renewal for the Singapore Hospital Properties

KEY HIGHLIGHTS

1. INCOME CERTAINTY WITH LONG LEASE TERM
2. ORGANIC GROWTH WITH CLEAR RENT STRUCTURE
3. ENHANCEMENT WITH RENEWAL CAPEX WORKS
4. ROFR OVER A QUALITY ASSET

Note: For terms that are not defined in this presentation, please refer to the Glossary on pages 32 to 38 of the Circular dated 8 September 2021.

KEY HIGHLIGHTS

INCOME CERTAINTY WITH LONG LEASE TERM

The New Master Lease Agreements will provide a steady stream of quality rental income for Parkway Life REIT by ensuring 100% committed occupancy for the Properties over a long lease term till 31 December 2042.

WALE of Parkway Life REIT's overall portfolio by gross rent is expected to improve significantly from 5.7 years to 16.6 years as at 31 December 2020.

ORGANIC GROWTH WITH CLEAR RENT STRUCTURE

Fixed rental step-up till FY2025. Annual rent review formula (similar to current formula in the existing master lease agreements) from FY2026 to FY2042 will continue to guarantee a minimum 1% rental growth annually for the Properties and provide the opportunity for Parkway Life REIT to ride on the variable rent growth following completion of the Renewal Capex Works (as defined herein).

The triple-net lease arrangement continues to limit Parkway Life REIT's exposure to escalating operating expenses.

ENHANCEMENT WITH RENEWAL CAPEX WORKS

One-time injection of Renewal Capex Costs of up to S$150 million (exclusive of GST) by Parkway Life REIT to improve and upgrade the Properties (built more than 30 years ago).

The Renewal Capex Works will enhance the quality positioning and increase competitiveness of Parkway Life REIT and the Master Lessee.

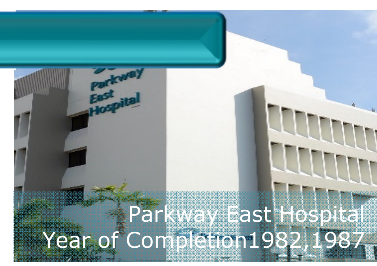
ROFR OVER A QUALITY ASSET

Fresh grant of ROFR over Mount Elizabeth Novena Hospital Property[1] enhances acquisition growth potential of Parkway Life REIT, demonstrates the Sponsor's strong support for Parkway Life REIT and paves the way for potential further collaboration with IHH Healthcare Berhad (one of the world's largest healthcare network).

Singapore Hospital Properties

Mount Elizabeth Hospital
Year of Completion: 1979,1992

Gleneagles Hospital
Year of Completion: 1979,1993



Parkway East Hospital
Year of Completion1982,1987

ROFR Asset

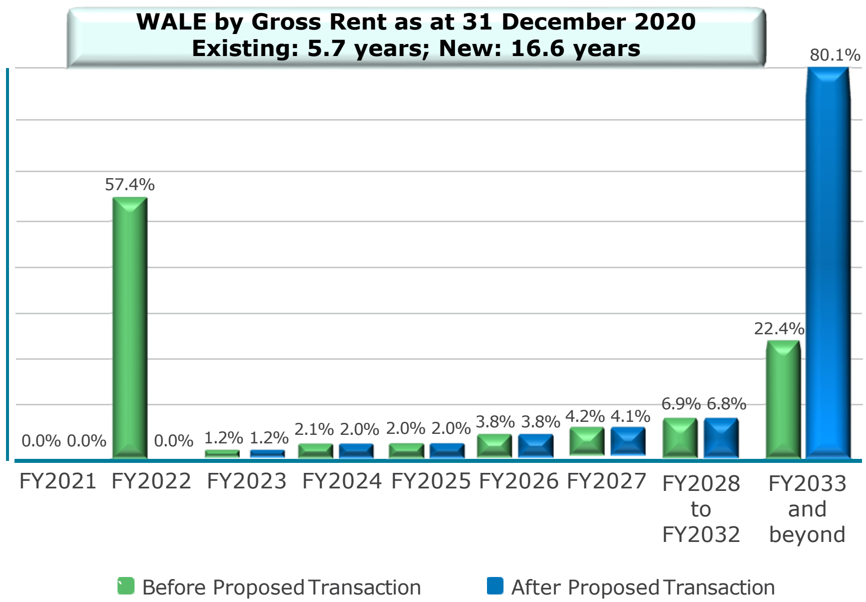
Mount Elizabeth Novena Hospital
Development

ParkwayLife REIT

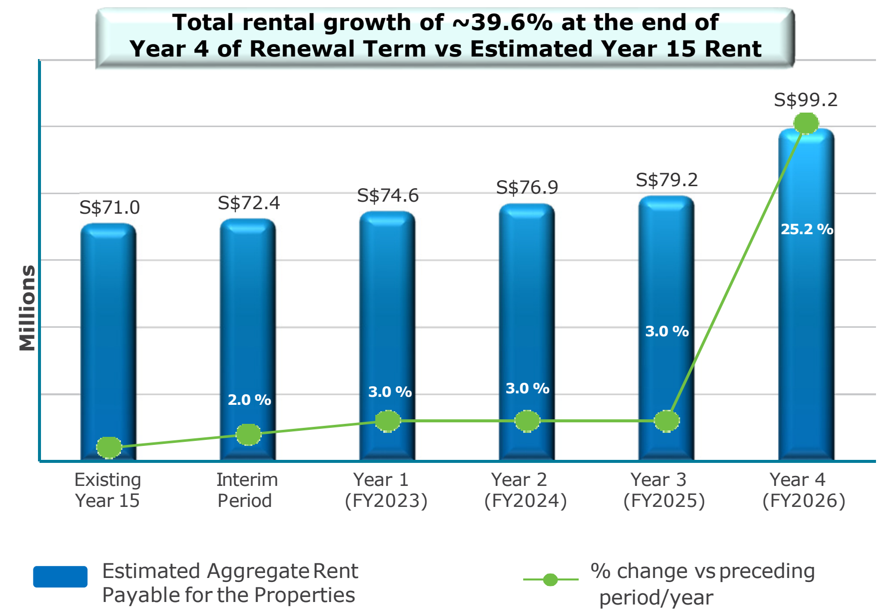
1. As defined in the Circular dated 8 September 2021.

KEY HIGHLIGHTS

Portfolio Lease Expiry (by Gross Rent)



Estimated Aggregate Rent Payable for the Properties



WELL-POSITIONED TO RIDE ON GROWTH POTENTIAL OF SINGAPORE'S HEALTHCARE INDUSTRY

The healthcare sector in Singapore is poised for strong growth, driven mainly by the rapidly ageing population, the rising number of chronic disease patients and medical tourism. Singapore's private healthcare services market generated an estimated revenue of USD6.43 billion in 2020 and is projected to record a compound annual growth rate of 10% from 2021 to 2025. The private hospital market contributed the highest revenue share of 46.5% or USD2.99 billion in 2020[1].

With the Properties under the operations of the Master Lessee (one of the leading providers of private healthcare services in Asia) and coupled with the enhancement of the Properties with the Renewal Capex Works, the Properties will remain well-positioned to ride on the growth potential of the Singapore healthcare industry.

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1. Independent Market Research Report, Frost & Sullivan (S) Pte Ltd.

OVERVIEW OF AGREEMENTS

1. NEW MASTER LEASE AGREEMENTS

Renewal Term

23 August 2022 to 31 December 2042 comprising:

(i) Interim Period (23 August 2022 to 31 December 2022); and

(ii) 20 years (1 January 2023 to 31 December 2042).

Extended Term

Option for Master Lessee to renew for a further term of 10 years (1 January 2043 to 31 December 2052).

Rent Payable for the Renewal Term for all Properties

- Renewal Capex Works are estimated to take approximately three years to complete and are expected to take place from FY2023 to FY2025 (the "**Downtime Period**").
- Rent rebate on a tiered basis totalling approximately S$60.9 million will be granted to the Master Lessee during the Downtime Period due to operational and income disruptions (the "**Downtime Period Rent Rebate**").
- Initial Rent for FY2023 is at S$97.2 million (supported by rental valuations of CBRE and Knight Frank) and will be subject to the Downtime Period Rent Rebate.
- Nonetheless, rents are guaranteed to increase from 23 August 2022 till FY2025 with 2.0% and 3.0% step-up in rent for the Interim Period and the Downtime Period from preceding year/period respectively.
- Annual rent review formula i.e. higher of the {1+(CPI[1]+1%) X total rent payable for the immediately preceding year} or {Base Rent + Variable Rent} shall be applicable for FY2026[2] to FY2042.

1. CPI refers to the percentage increase in the Consumer Price Index announced by the Department of Statistics of Singapore for the relevant year compared to the immediately preceding year. Where the CPI is negative for any given year, the CPI shall be deemed to be zero.
2. The annual rent review formula for FY2026 is based on the higher of {1+(CPI[1]+1%) X Initial Rent} or {Base Rent +Variable Rent}.

2. RENEWAL CAPEX AGREEMENT

Key Terms

- Parkway Life REIT will be responsible for a one-time capital expenditure cost of up to S$150 million (exclusive of GST) (the "**Renewal Capex Costs**") to conduct certain capital expenditure works on the applicable Properties (the "**Renewal Capex Works**").
- Physical construction is expected to start by 1 January 2023[1]; Master Lessee may request for Parkway Life REIT to carry out the works in phases due to operational considerations and all Renewal Capex Works are expected to complete no later than 31 March 2028[2].
- Bulk of the works expected to be performed on Mount Elizabeth Hospital Property.

Renewal Capex Works

Substantially based on the following, subject to changes and variations based on the findings of the feasibility studies[3]:

- Future proofing through improvement works of the safety features and utilities infrastructure;
- Enhancing building performance with eco-friendly and sustainability features through Green Mark certification and technological advances such as building management system; and
- Refreshing aesthetic and the experience of the space of the property as well as addressing patient demand and evolving healthcare trends through upgrading and reconfiguration of the hospital space and functions.

3. ROFR

In connection with the Proposed Transaction, Parkway Novena Pte. Ltd. (a wholly-owned subsidiary of the Sponsor) shall grant to Parkway Life REIT, a ROFR in respect of a sale, assignment or transfer of its ownership interest (or any part thereof) of the hospital block of the Mount Elizabeth Novena Hospital development[4] (the "Mount Elizabeth Novena Hospital Property") save and except the business and/or other non-real estate assets for a period of 10 years from the date of the ROFR agreement.

Conveniently located in the city fringe district of Singapore, the Mount Elizabeth Novena Hospital Property is a modern hospital which provides tertiary treatments in the comfort of all single bedded rooms and has received Joint Commission International accreditation, the gold seal of approval for quality healthcare

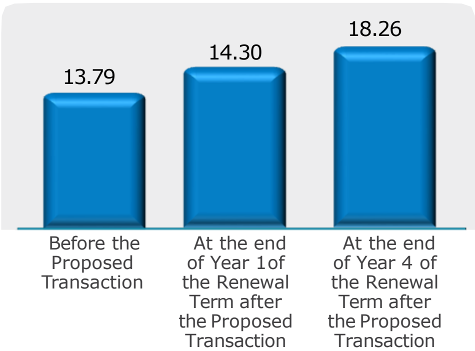
1. Subject to completion of feasibility studies, design development, tender and procurement and obtainment of all relevant development, building and regulatory approvals or such other extended date as may be reasonably and mutually agreed in good faith between Parkway Life REIT and the Master Lessee.
2. Or such extended date in accordance with the Renewal Capex Agreement or such other date to be mutually agreed between Parkway Life REIT and the Master Lessee.
3. The feasibility studies conducted by independent consultants appointed by Parkway Life REIT will be completed around October 2021 and further details relating to the Renewal Capex Works shall be disclosed by the Manager in due course.
4. Strata lot U4976A of Town Subdivision 29 comprised in Subsidiary Strata Certificate of Title Volume 1608 of Folio 186 (together with all accessory lots appurtenant thereto) (or any part thereof) at 38 Irrawaddy Road, #01-01 and #01-18, Mount Elizabeth Novena Hospital, Singapore 329563.

FUNDING AND PRO FORMA FINANCIAL EFFECTS

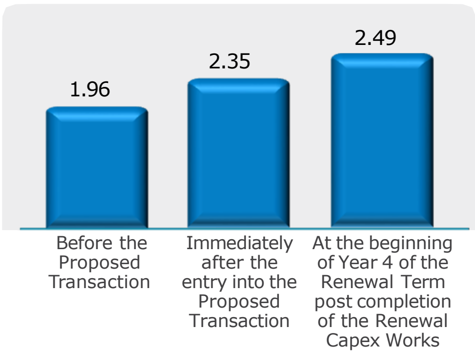
Based on assessment of prevailing market conditions, PLife REIT intends to wholly finance the Renewal Capex Costs and related feasibility studies expenses via external borrowings.

Pro Forma financial effects (for illustration only)[1]

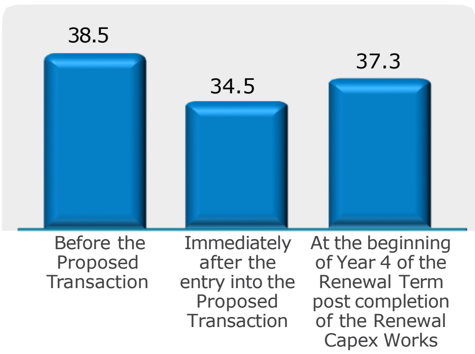
***Pro Forma* DPU (cents)**
(as if the Proposed Transaction was completed on 1 January 2020)



***Pro Forma* NAV per Unit (S$)**
(as if the Proposed Transaction was completed on 31 December 2020)



***Pro Forma* Gearing (%)**
(as if the Proposed Transaction was completed on 31 December 2020)



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1. This should be read with the Notes provided under the respective tables in paragraph 2.14 of the Circular dated 8 September 2021.

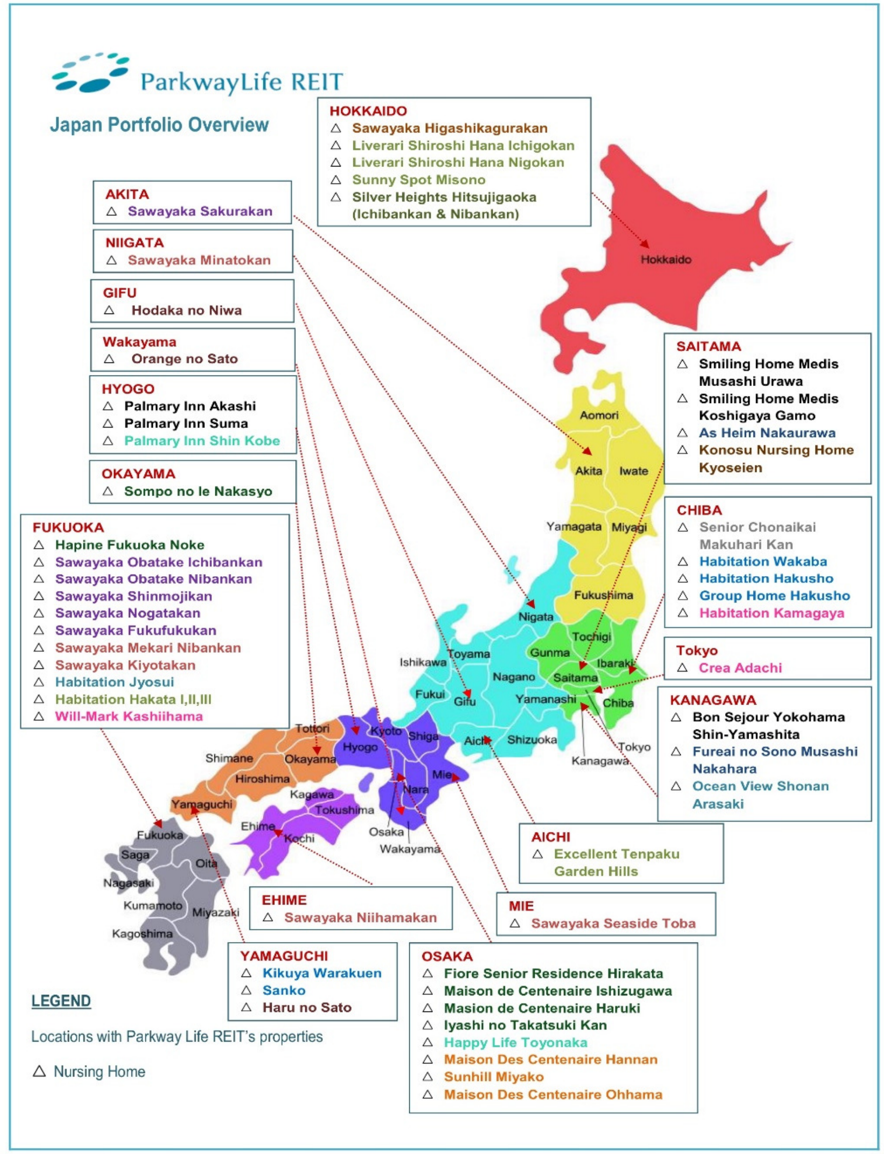
Introduction to Japan Properties

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 – Japan

- A portfolio of 51 high quality nursing home properties worth S$822.4 million[1]
- Favorable lease structure with 28 lessees
- Comply with strict seismic safety standards and covered by earthquake insurance on a country-wide consolidated basis[2]
- Nursing Home Properties strategically located in dense residential districts in major cities

Habitation Jyosui

Bon Sejour Yokohama Shin-Yamashita

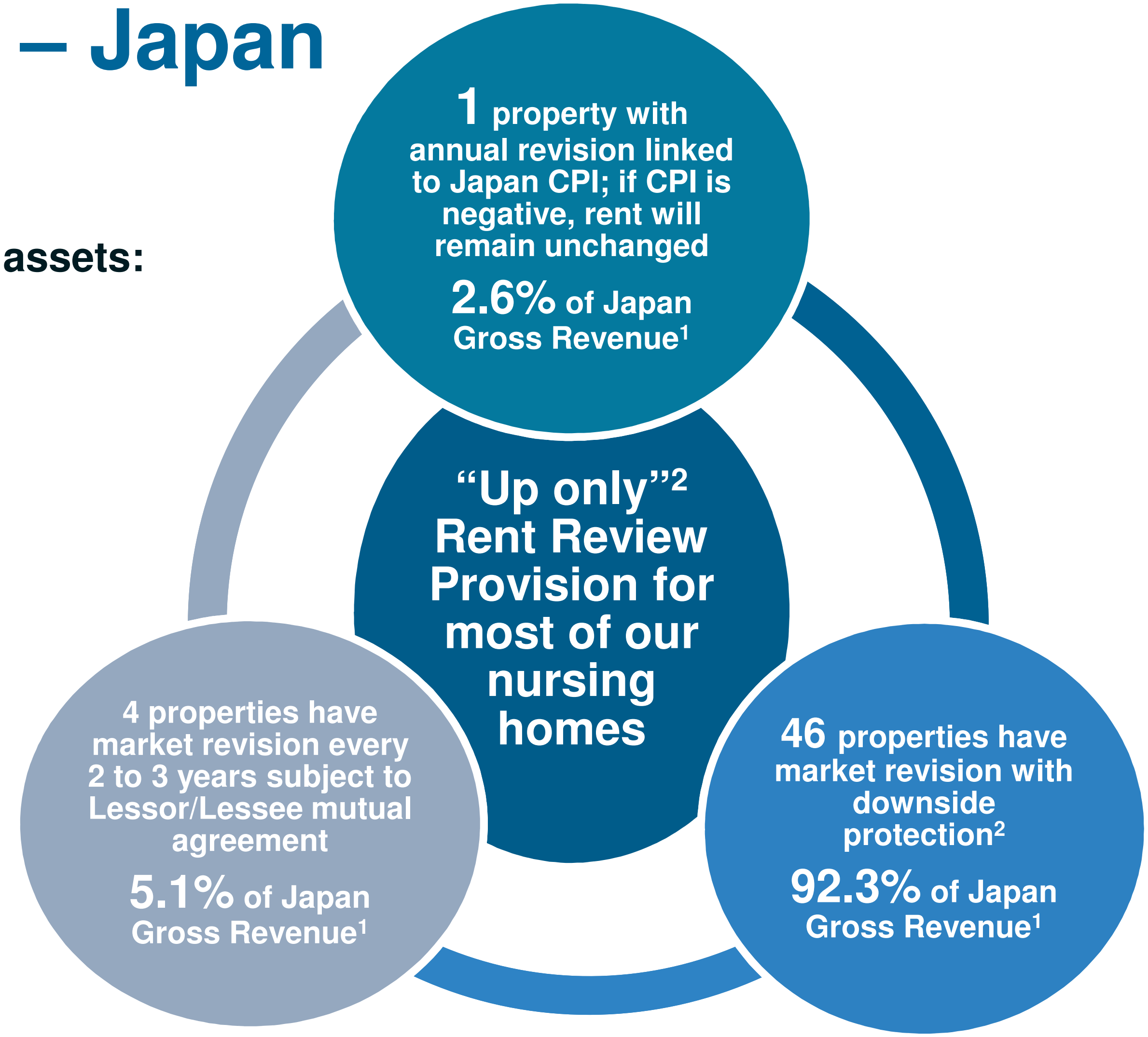
Excellent Tenpaku Garden Hills

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.

Our Properties – Japan

Unique features of our Japan assets:

- Long term lease structure with weighted average lease term to expiry of 11.89 years[1]
- "Up only"[2] Rental Review Provision for most of our nursing homes
- 100% committed occupancy

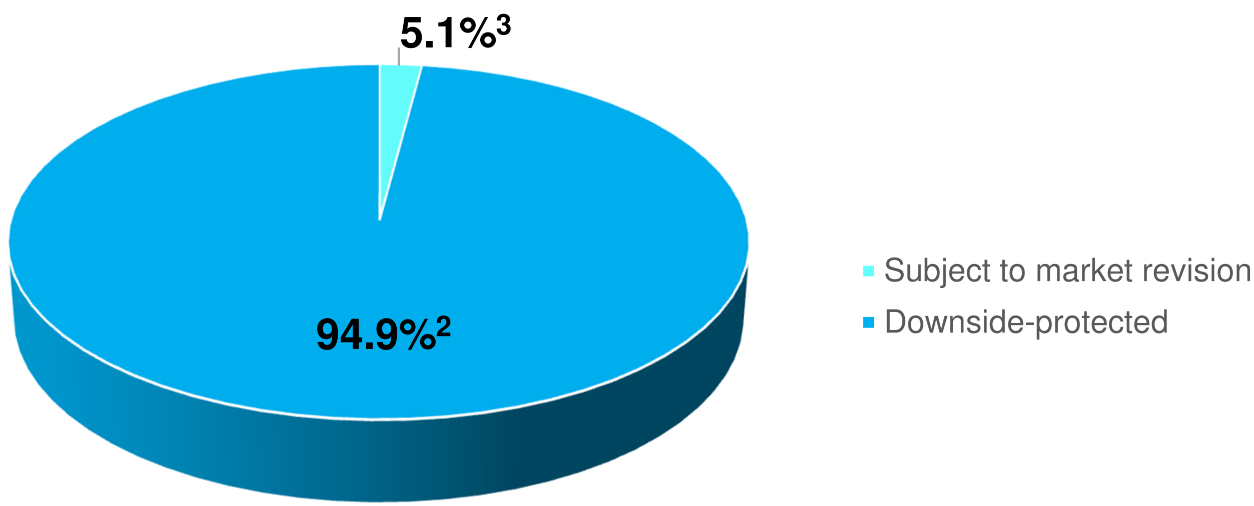


Note:
1. Based on Gross Revenue as at 30 September 2021
2. Based on existing lease agreements and subject to applicable laws. 44 properties with rent review every 2 to 5 years. 2 properties do not have rent review but rental cannot be reduced

Our Properties – Japan

- *Approximately 94.9%[2] of revenue from Japan portfolio is downside-protected[1]*

Revenue from Japan portfolio (as at 30 September 2021)



Notes:

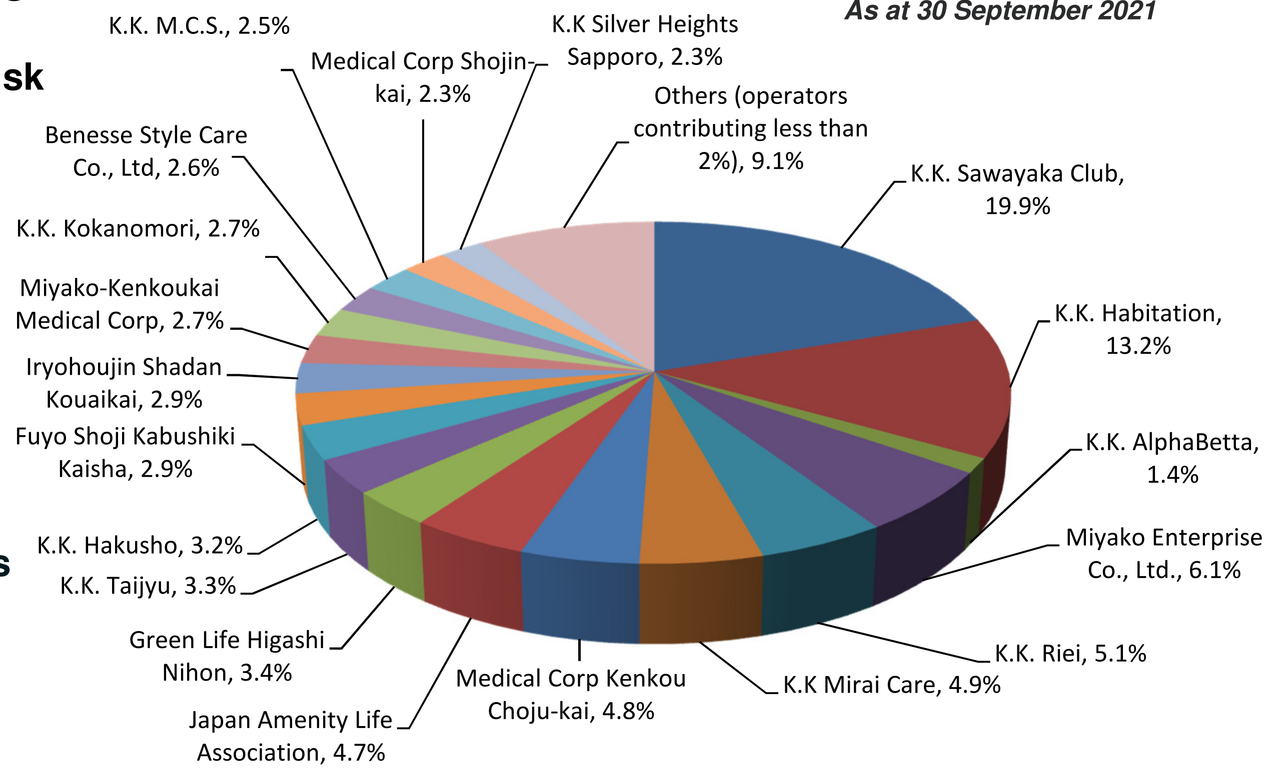
1. Based on existing lease agreements and subject to applicable laws
2. Based on Gross Revenue (as at 30 September 2021) of 47 properties. Improved from Q2 2021 due to new leases with K.K AlphaBetta effective from 1 September 2021 (previous leases with K.K Asset was not downside protected)
3. Based on Gross Revenue (as at 30 September 2021) of 4 properties with market revision subject to Lessor/Lessee mutual agreement (every 2 or 3 years)

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 vendors[1] 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**

Key Nursing Home Operators

- **Key nursing home operators contributed 51.9% of total Japan Nursing Home revenue, namely**

K.K. Sawayaka Club
- ✓ Part of the listed company Uchiyama Holdings Co., Ltd
- ✓ Market capitalisation is about JPY13,485 million (S$167 million)
- ✓ Sawayaka currently operates 75 care services facilities
- ✓ The largest private nursing home operator in Kyushu
- ✓ PLife REIT has a Right of First Refusal over future sales of nursing homes owned by Uchiyama

K.K. Riei
- ✓ Kanto Area-based nursing home operator
- ✓ A major competitor in the nursing home field with over 15 facilities throughout Chiba, Tokyo, Osaka and Hyogo Prefectures

Miyako Enterprise Co., Ltd
- ✓ Osaka-based nursing home operator
- ✓ Miyako Enterprise offers comprehensive medical and nursing services in Osaka
- ✓ Established in 2001 with 9 nursing facilities in Osaka

K.K. AlphaBetta
- ✓ New Lessee replacing K.K. Asset
- ✓ Affliate company of K.K Habitation

K.K. Habitation
- ✓ Well established operator based in Fukuoka
- ✓ Employs over 300 employees managing 10 Nursing facilities in Fukuoka and Chiba
- ✓ Operator’s property was ranked No. 1 “mixed nursing home facility” in Fukuoka by Japan’s Diamond magazine in 2014

Our Properties – Malaysia

- A portfolio of high quality healthcare assets worth S$6.2 million[1] within MOB Specialist Clinics[2], next to the 369-bed Gleneagles Hospital Kuala Lumpur

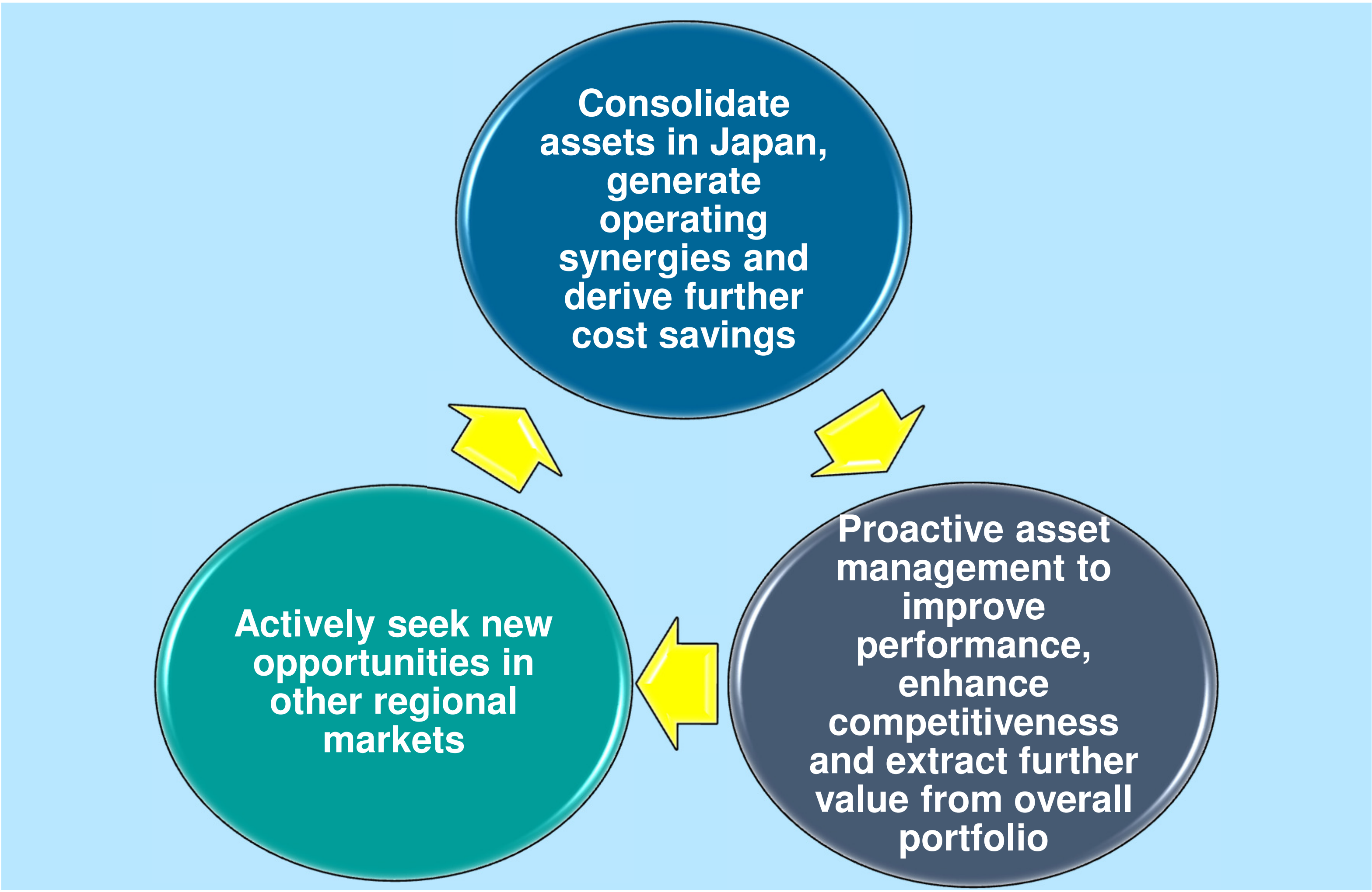
Note:
1. Based on latest appraised values
2. Formerly known as Gleneagles Intan Medical Centre Kuala Lumpur

ParkwayLife REIT

("PLife REIT")

4. Growth Strategy & Core Markets

PLife REIT's Next Phase of Growth



Our Growth Strategy

PLife REIT undertakes the following strategies:

TARGETED INVESTMENT		PROACTIVE ASSET MANAGEMENT	ASSET RECYCLING AND DEVELOPMENT
Third Party Acquisition • Focused on acquiring quality assets from 3rd parties	**Sponsor's Acquisition** • Focused on acquiring assets in the pipeline of Sponsor	• **Sustain Revenue** • **Grow revenue organically** • **Support generation of new revenue**	• **Re-balance and optimize portfolio** • **Build sustained pipelines**

Supported by

DYNAMIC CAPITAL AND FINANCIAL MANAGEMENT

With the aim to:

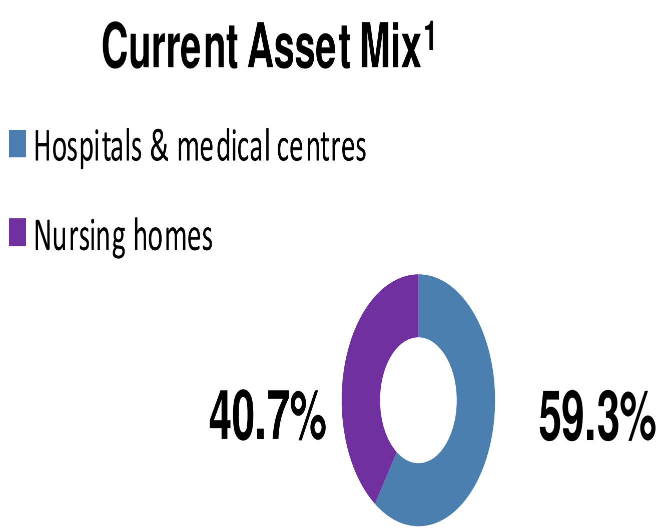
Enhance value of properties and maximise risk-adjusted returns;

Deliver regular, stable distributions and achieve long-term growth for our Unitholders

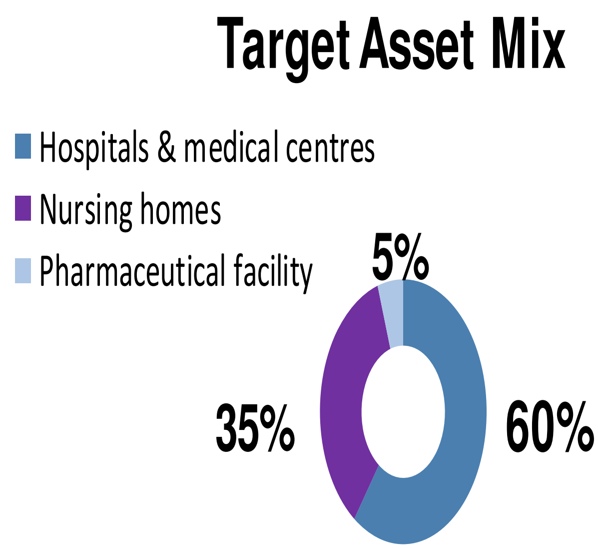
Asset Class Diversification & Allocation

- **Objective** – To protect PLife REIT against concentration risks due to over-exposure in any asset class
- **Basis** – Invest in properties used for healthcare and healthcare related purposes
- **Diversification** – The Manager (Parkway Trust Management Limited) plans to further diversify within the investment mandate as PLife REIT grows in portfolio size

Current Asset Mix and Allocation



Target Asset Mix and Allocation



Note:

1. Based on Gross revenue as at 30 September 2021

Strategic Investment Approach

Partnership	Two-Pronged Approach	Clustering
PLife REIT is a specialised REIT where: 1) Properties tend to be purposed-built (e.g. hospital, medical centre) 2) Lease terms tend to be long (typically > 10 years) 3) Lessee/operator tend to specialise in their area of operation		**Imperative for PLife REIT to achieve economies of scale in its countries of investment in order to:** 1) Establish a country HQ for closer monitoring and management of its portfolio of properties 2) Structure its investment holdings to take advantage of tax or regulatory benefits where available
→ Seek out long-term and strategic partnership with good lessee/operator where possible		**→ Prioritise & seek out investment opportunities in countries where PLife REIT already has investments**

ParkwayLife REIT

("PLife REIT")

5. Capital and Financial Management

Capital & Financial Management Strategy

5 Key principles :

1. ***Acquisition financing has to be long-term: at least 3 years or more***
   - ✓ To mitigate immediate refinancing risks post-acquisition
2. ***PLife REIT's S$2.29 billion[1] portfolio is unencumbered***
   - ✓ Ensures financing flexibility for future fund raising initiatives as the new financing bank will rank *pari passu* with existing banks
   - ✓ For future overseas acquisitions, may consider asset-level financing to ensure optimal tax positions and procure best pricing
3. ***Diversified funding sources***
   - ✓ Banks are core funding sources (cultivates a panel of relationship banks)
   - ✓ Capital markets financing products (with the objective to lengthen debt maturity)
   - ✓ Other non-traditional funding sources (Perpetual Bonds, Convertible Bonds, Equity etc.)
4. ***Natural hedge financing strategy***
   - ✓ Match asset currency with financing currency to mitigate principal forex risks arising from overseas acquisitions and maintain a stable net asset value
   - ✓ Aim to achieve at least 50% natural hedge on the portfolio basis; remaining 50% depending on the interest rate differential and nature of the currency involved
5. ***Prudent financial risk management strategy***
   - ✓ Hedge at least 50% of interest rate and forex exposures on the net income from foreign investments
   - ✓ To mitigate risks from adverse interest rate and forex fluctuations
   - ✓ Aim to have no more than 30% of the total debts due in a single year, to avoid bunching effect and concentration risk
   - ✓ Constantly monitoring the market to extend the debt maturity period

END GOALS:

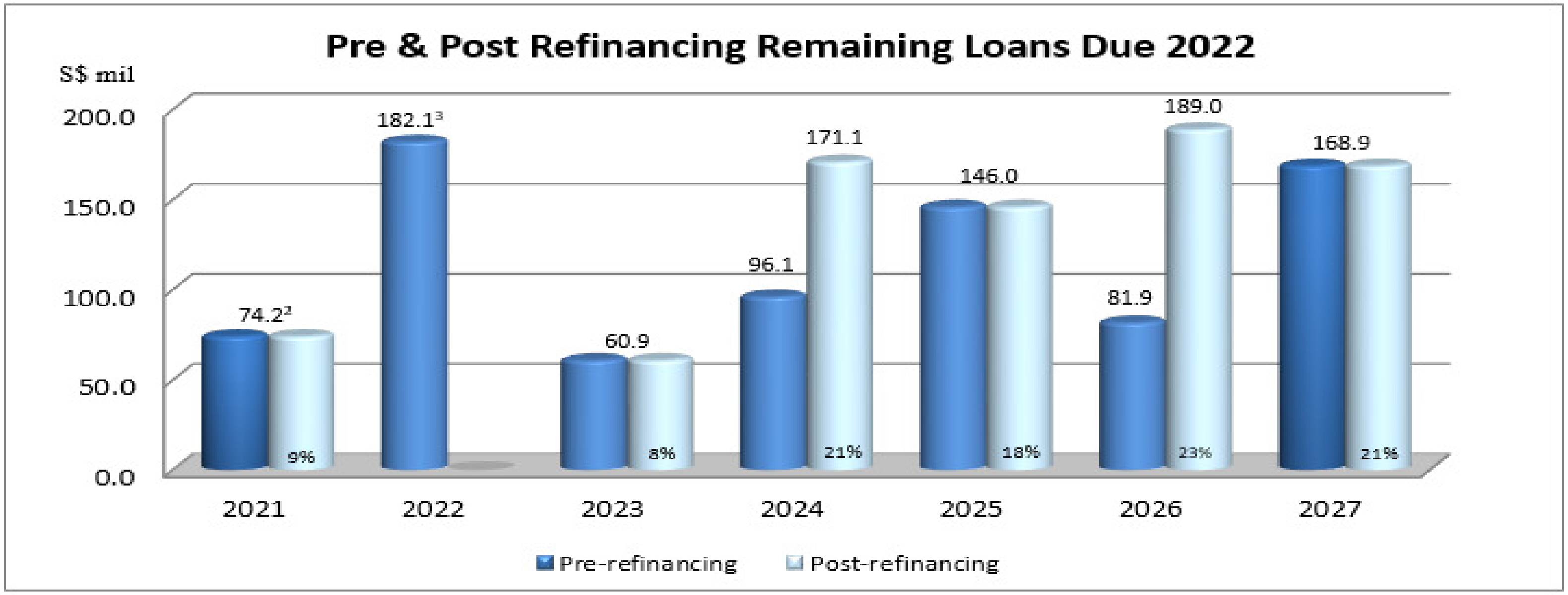
- ❖ **Minimise short or near term refinancing risks**
- ❖ **Unencumbered portfolio and diversified funding sources provide financial flexibility and acquisitive "firepower" to support future growth with optimal cost of capital**
- ❖ **Maintain stability of distributions and net asset value of PLife REIT with prudent capital management**

Note:

1. Based on latest appraised values (excludes right-of-use assets)

Debt Maturity Profile[1]

As at 30 September 2021

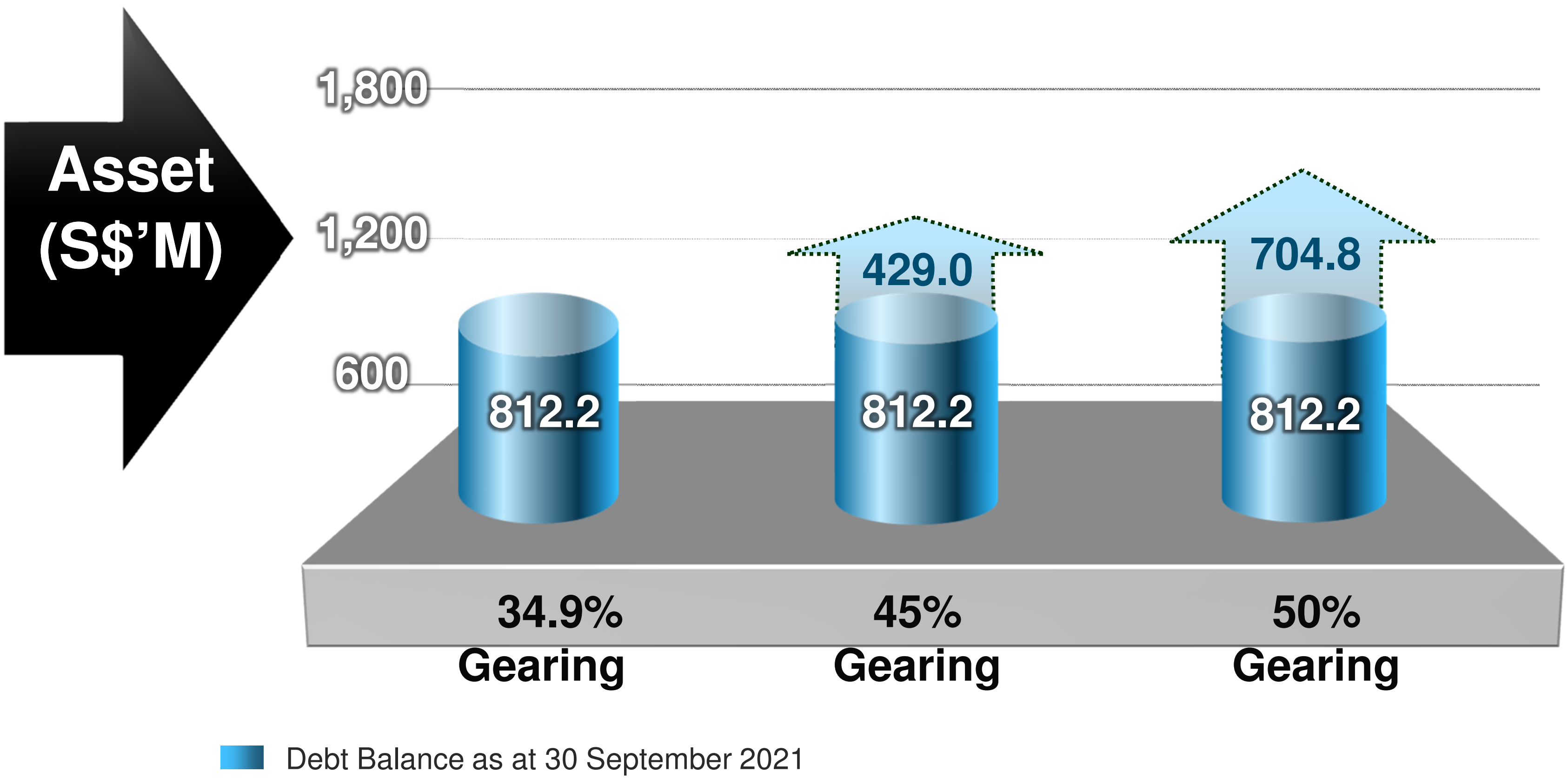


- Extended the weighted average debt term to maturity from 2.9 years (as at 30 September 2021) to 3.6 years post refinancing
- Current effective all-in cost of debt of 0.53%
- Interest coverage ratio of 21.6 times[3]
- About 70% of interest rate exposure is hedged
- No long-term debt refinancing needs 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.



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

ParkwayLife REIT

("PLife REIT")

6. Appendices

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

ParkwayLife REIT™

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

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, 1st 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$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)

ParkwayLife REIT™

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 AlphaBetta3
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

ParkwayLife REIT™

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 AlphaBetta4	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

ParkwayLife REIT™

Our Portfolio – Japan

			
Property	**Smiling Home Medis Koshigaya Gamo**	**Sompo no Ie 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]	Sompo 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 Sompo Holdings, Inc.

ParkwayLife REIT™

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 $40m^2$ 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

ParkwayLife REIT™

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

ParkwayLife REIT™

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

ParkwayLife REIT™

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 AlphaBetta3
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

ParkwayLife REIT™

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

Our Portfolio – Japan

				
Property	**Sawayaka Seaside Toba**	**Sawayaka Niihamakan**	**Sawayaka Minatokan**	**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

ParkwayLife REIT™

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

ParkwayLife REIT™

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

ParkwayLife REIT™

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:
1. Formerly known as Liverari Misono
2. Hakata I on 1984, Hakata II on 1995, Hakata III on 2003
3. Silver Heights Hitsujigaoka Ichibankan on 1987 and Nibankan on 1991
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

ParkwayLife REIT™

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

ParkwayLife REIT™

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 Value[1]	¥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

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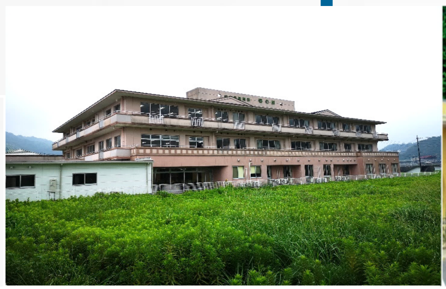  

Property	Haru no Sato	Hodaka no Niwa	Orange no Sato
Type	Nursing Rehabilitation Facility		
Land Tenure	Freehold	Freehold	Leasehold[2]
Land Area (sq m)	4,241	39,955	2,377
Floor Area (sq m)	3,568	6,117	4,005
Number of Units (Rooms)	100	100	98
Year of Completion	2000; Additional works were completed in 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

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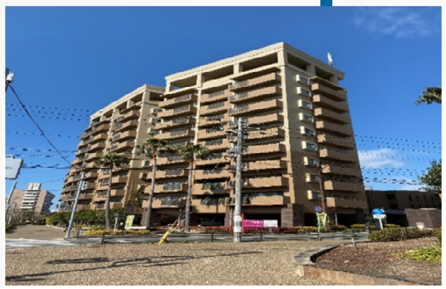

Property	Will-Mark Kashiihama	Crea Adachi
Type	Paid nursing home with care service	
Land Tenure	Freehold	Freehold
Land Area (sq m)	7,298	1,694
Floor Area (sq m)	14,168	2,499
Number of Units (Rooms)	159	87
Year of Completion	2005	2015
Committed Occupancy	100%	100%
Name of Lessee(s)	K.K. Mirai Care[2]	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)

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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)	• 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.

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