

# PERENNIAL REAL ESTATE HOLDINGS LTD

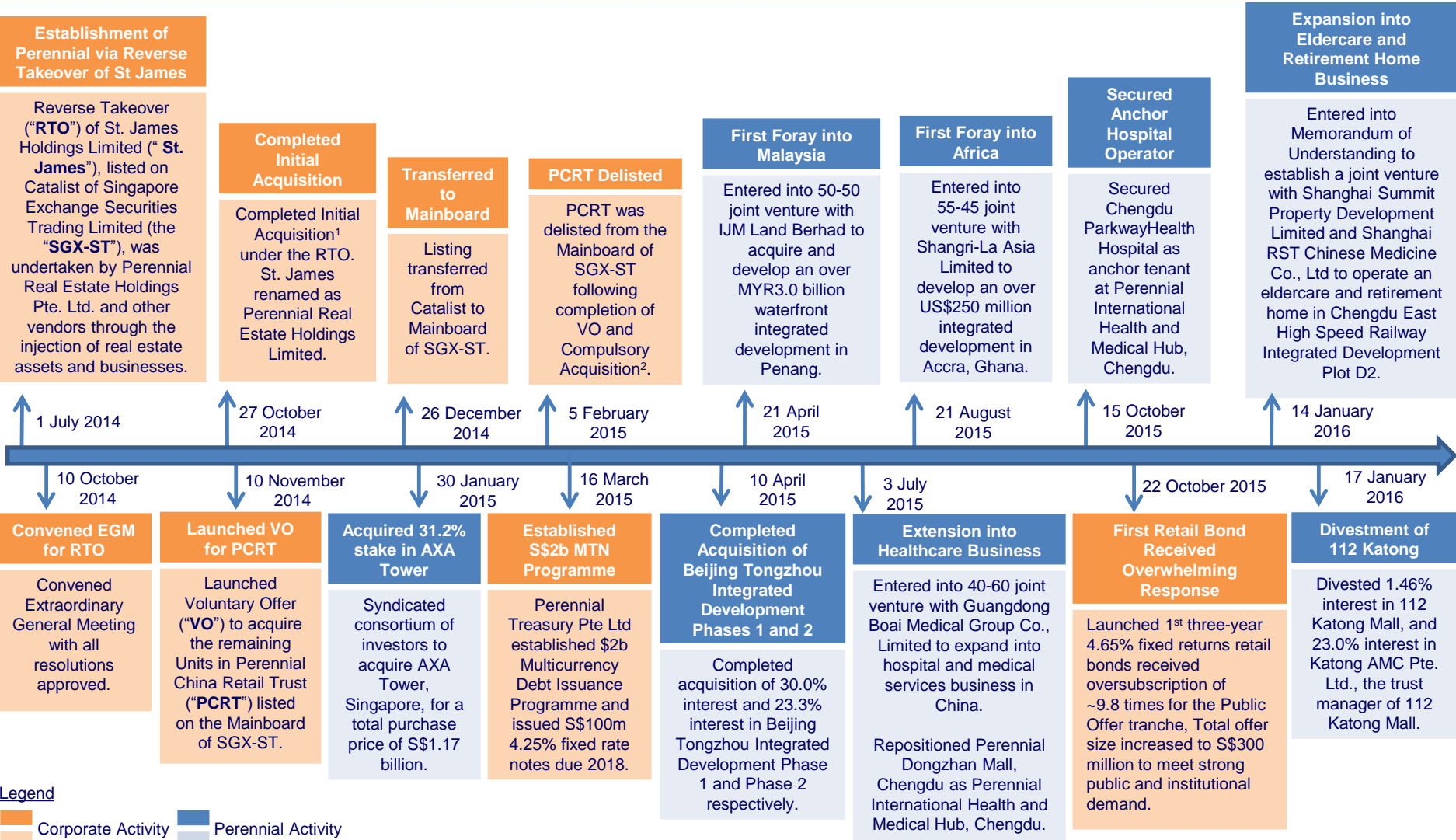


## FINANCIAL RESULTS FOR THE SIXTH QUARTER AND FINANCIAL PERIOD ENDED 31 DECEMBER 2015

 PERENNIAL

All statements contained in this presentation which are not statements of historical fact constitute “forward looking statements”. These forward-looking statements, including without limitation, those regarding Perennial Real Estate Holding Limited’s financial position and results, business strategy and plans and objectives of management for future operations involve known and unknown risks, uncertainties and other factors which may cause Perennial Real Estate Holdings Limited’s actual results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. Given the risks and uncertainties that may cause the actual future results, performance or achievements to be materially different from those expected, expressed or implied by the forward-looking statements in this presentation, you are advised not to place undue reliance on these statements.

# Period in Brief – From 1 July 2014 to 17 January 2016



**Legend**  
■ Corporate Activity    ■ Perennial Activity

<sup>1</sup> Initial Acquisition refers to the Proposed Initial Acquisition as explained in the Circular to Shareholders dated 18 September 2014.  
<sup>2</sup> Compulsory Acquisition refers to the acquisition of all the units in PCRT held by the dissenting unitholders pursuant to the Business Trusts Act, Chapter 31A of Singapore.

# Key Financial Highlights

## From 28 October 2014<sup>1</sup> to 31 December 2015

\$132.6m

Revenue

\$197.1m

EBIT

\$6.45b

Total Assets

\$79.4m

PATMI

\$90.8m

PATMI Before  
Transaction Costs<sup>2</sup>

0.45x

Gearing Ratio

\$1.688

Net Asset Value  
Per Share

6.88 cents

Earnings Per Share

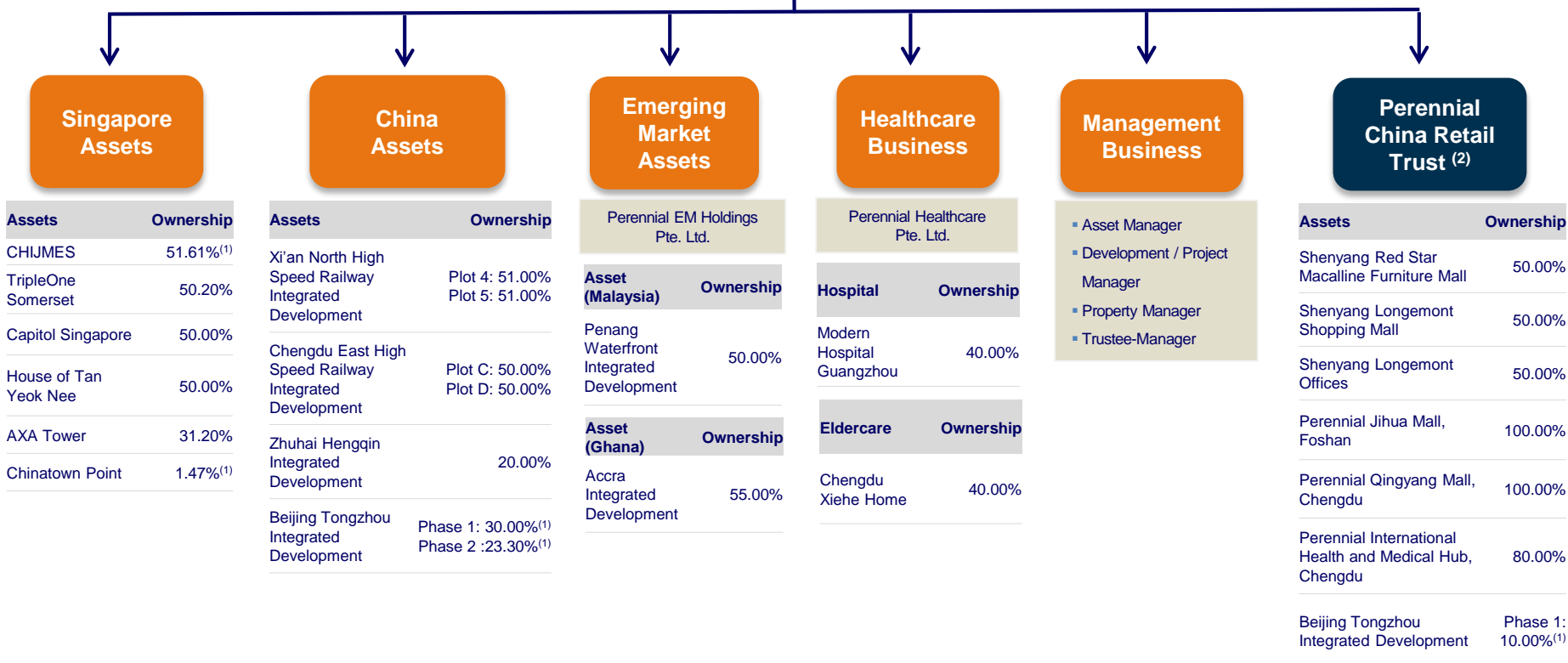
0.4 cents

Dividend Per Share

<sup>1</sup> Perennial's real estate business commences from 28 October 2014 as the RTO of St. James was completed on 27 October 2014.

<sup>2</sup> One-off transaction costs for RTO and VO was \$11.4m.

# Perennial's Business Structure

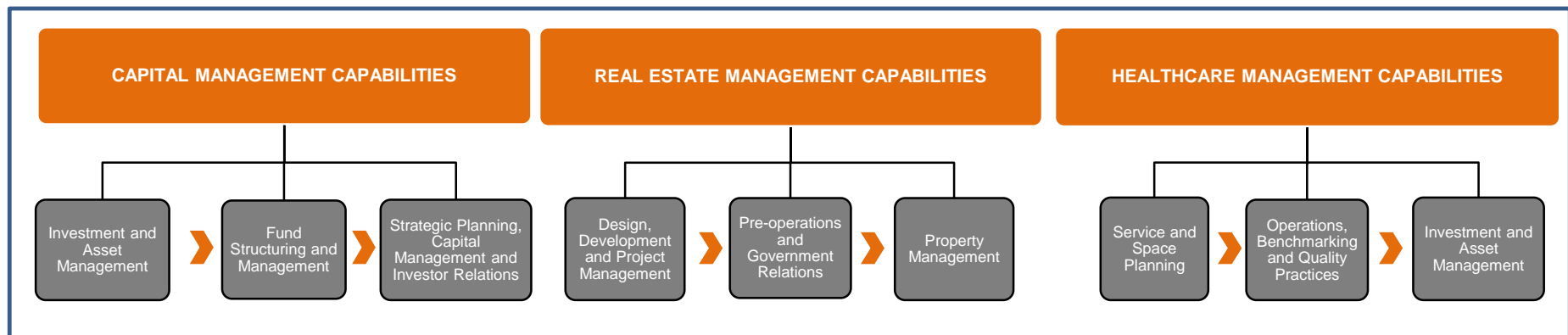


1. Approximate percentage.

2. Following the completion of the compulsory acquisition, PCRT has become a subsidiary of PREHL. PCRT has been delisted from the SGX-ST with effect from 9.00am. on 5 February 2015

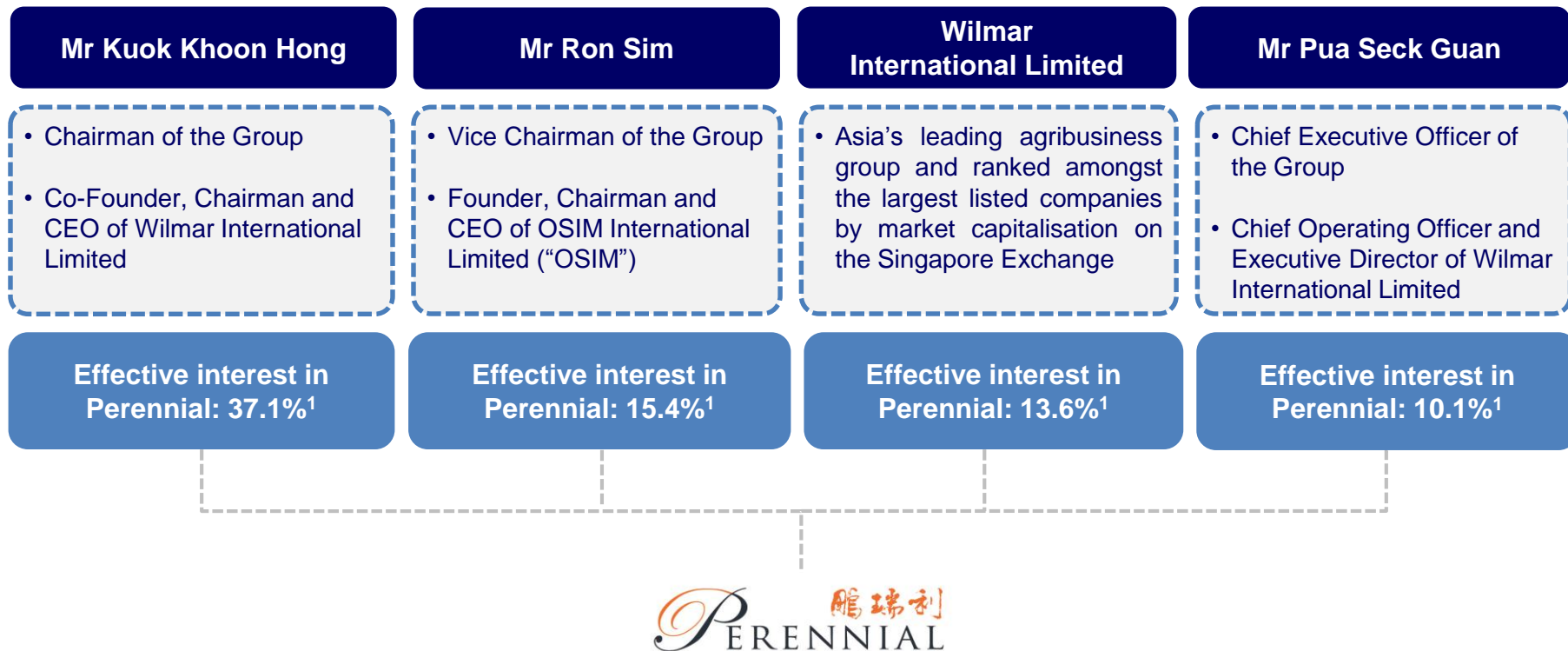
## Established and Fully Integrated Business Platform Well-Supported by an Internalised Management Team with Real Estate Management, Capital Management and Healthcare Management Capabilities

- Enhances Perennial's ability to gain access to strategically located prime land plots which are designated for mixed-use developments or healthcare/medical usage;
- Facilitates the extraction of value across the entire real estate value chain for different asset classes, ranging from sourcing, designing and developing projects, to managing them upon completion;
- Incorporates Perennial's healthcare business's physical and operational requirements, resulting in the maximisation of the value of both the real estate portfolio and the healthcare and medical services business.



# Strong Long Term Sponsors with Extensive Network and Business Experience

Perennial's Four Key Sponsors Own an Aggregate Effective Ownership of 76.2%<sup>1</sup>



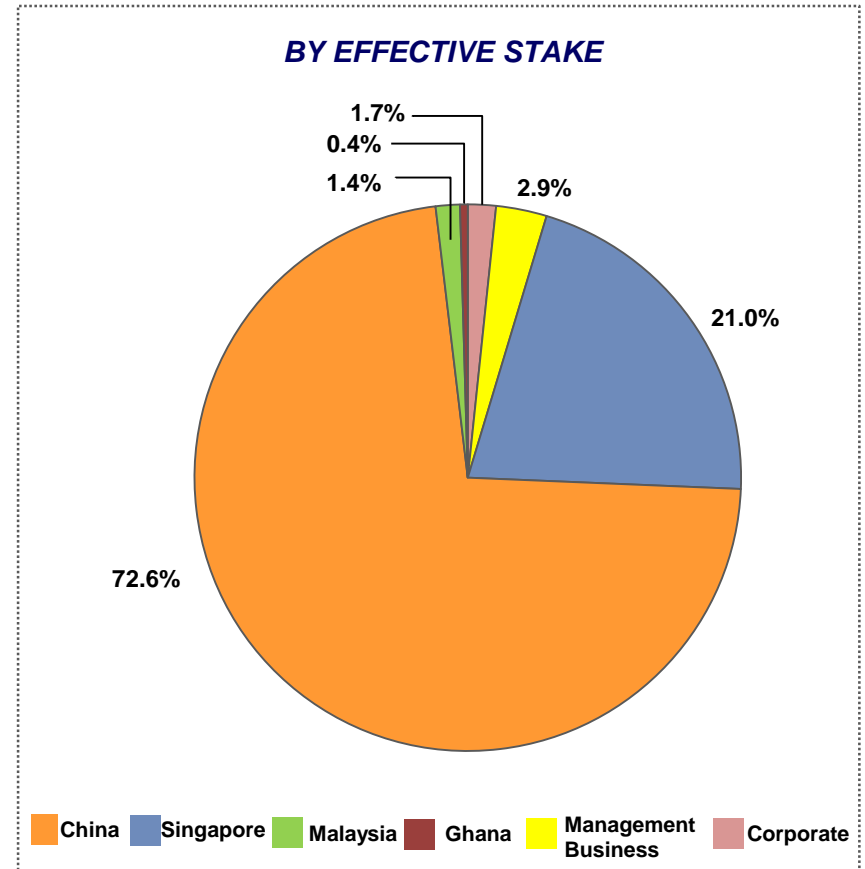
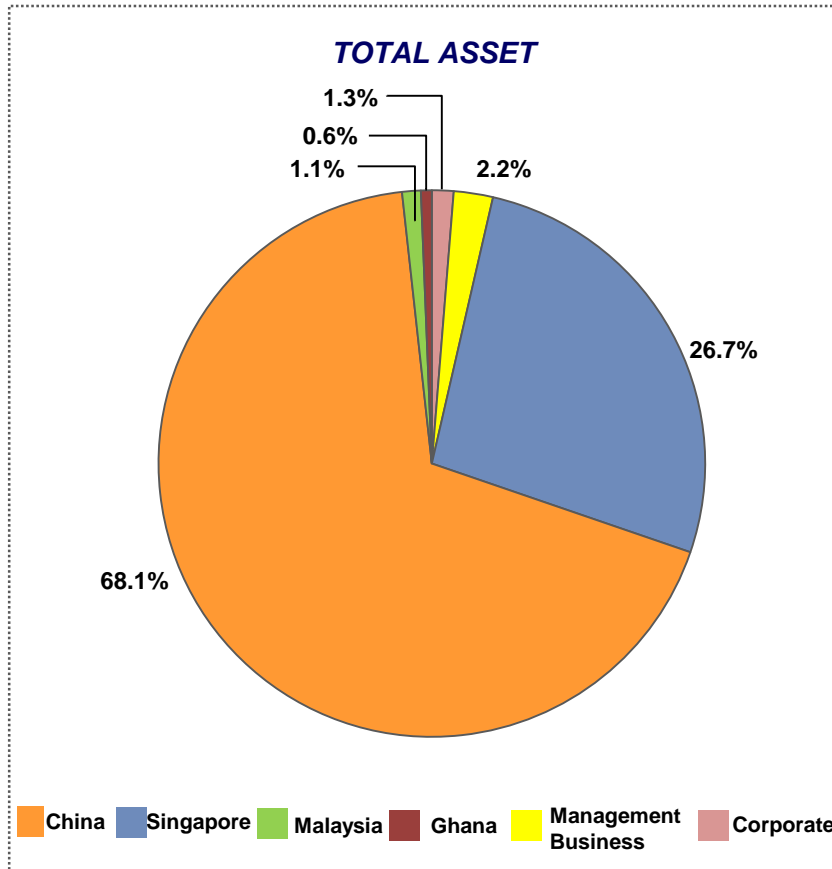
1. As at 31 December 2015.

# STRATEGIC HIGHLIGHTS



# Total Asset Composition

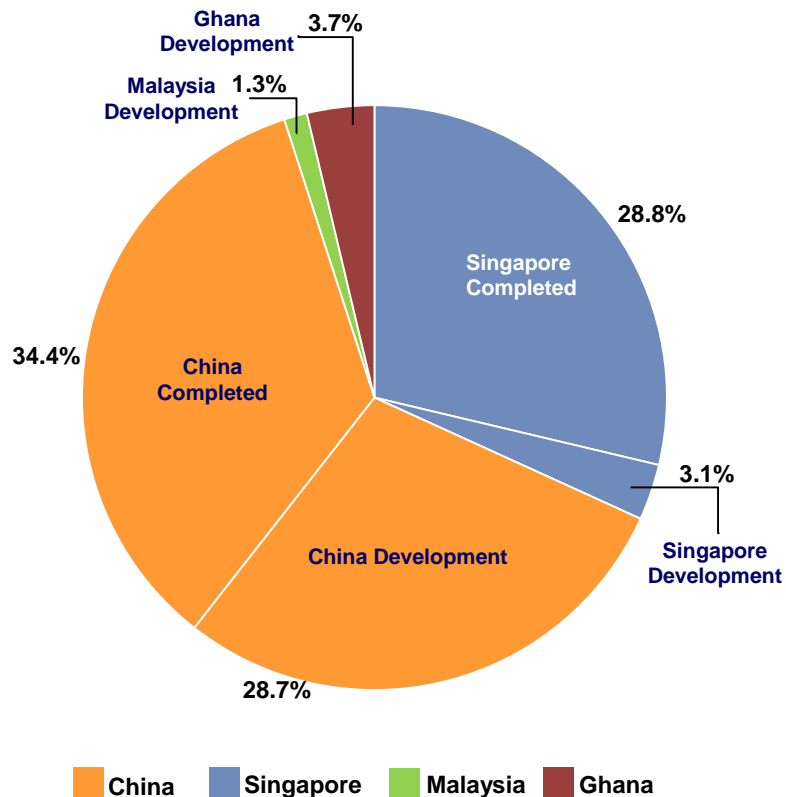
Strategically-Focused on Two Key Markets – Effective Stake China (~73%) and Singapore (~21%)



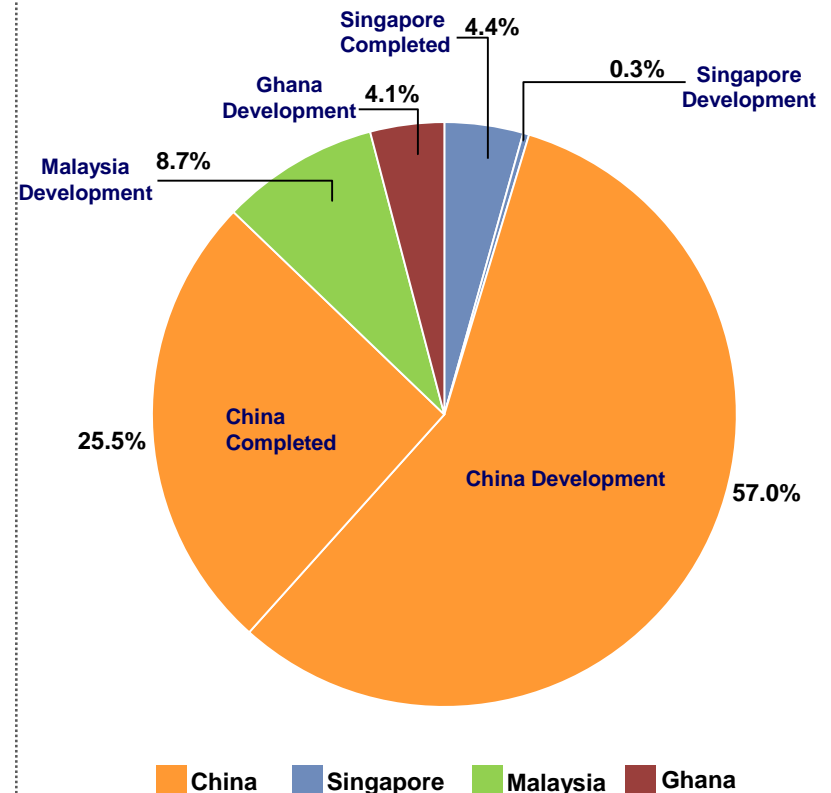
# Total Property Composition – By Property Value and By GFA

Completed Assets which Account for ~63% of Property Value Provide Income Stability  
China Developments Account for ~29% of Property Value & ~57% of GFA Present Significant Growth Potential

**TOTAL PROPERTY VALUE**  
(Effective Stake Basis)



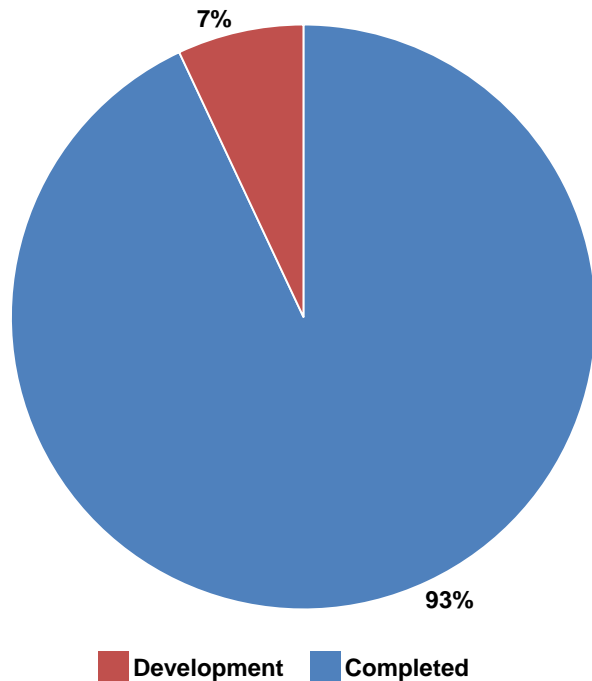
**TOTAL GROSS FLOOR AREA ("GFA")**  
(Attributable GFA Basis)



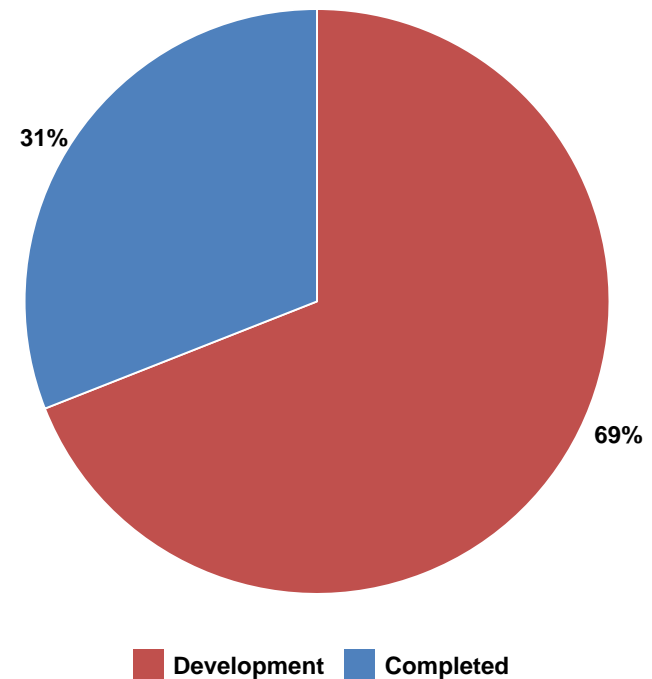
# Singapore & China GFA Breakdown – As at 31 December 2015

Largely Completed Singapore Portfolio Generates Stable Recurrent Income  
Completion of China Development Projects Overtime Drive Net Asset Value Growth

**SINGAPORE**  
Completed Assets vs. Development Assets  
(Attributable GFA Basis)



**CHINA**  
Completed Assets vs. Development Assets  
(Attributable GFA Basis)



# Revenue and EBIT by Segment

## From 28 October 2014<sup>1</sup> to 31 December 2015

Revenue	28.10.2014 to 31.12.2015 S\$'000	Percentage
Singapore	71,745	54.1%
China	31,242	23.6%
Management Businesses	27,920	21.0%
Corporate and Others	1,725	1.3%
	132,632	100%

EBIT	28.10.2014 to 31.12.2015 S\$'000	Percentage
Singapore	118,557	60.2%
China	96,061	48.7%
Management Businesses	4,385	2.2%
One-off Reverse Takeover & Voluntary Offer Transaction Cost	(11,392)	(5.8%)
Corporate and Others	(10,463)	(5.3%)
	197,148	100%

<sup>1</sup> Perennial's real estate business commences from 28 October 2014 as the Reverse Takeover ("RTO") of St. James Holdings Ltd was completed on 27 October 2014.

# FINANCIAL HIGHLIGHTS FOR THE SIXTH QUARTER ENDED 31 DECEMBER 2015

# Income Statement

Perennial's real estate business commences from 28 October 2014 as the Reverse Takeover ("RTO") of St. James Holdings Ltd was completed on 27 October 2014.

\$'000	Post-RTO <sup>1</sup>		Cumulative Post-RTO <sup>1</sup>
	28 Oct 2014 to 30 Sep 2015	1 Oct 2015 to 31 Dec 2015	28 Oct 2014 to 31 Dec 2015
<b>Revenue</b>	<b>104,234</b>	<b>28,398</b>	<b>132,632</b>
Earnings Before Interest & Tax ("EBIT")	113,762	83,386	197,148
<b>Profit After Tax less Minority Interest ("PATMI")</b>	<b>49,687</b>	<b>41,107</b>	<b>90,794</b>
<b>Before Transaction Costs</b>			
One-Off RTO & Voluntary Offer Transaction Costs	(11,392)	-	(11,392)
<b>PATMI After Transaction Costs</b>	<b>38,295</b>	<b>41,107</b>	<b>79,402</b>
<b><u>Analysis of PATMI</u></b>			
Operating PATMI	20,184	2,038	22,222
One-Off RTO & Voluntary Offer Transaction Costs	(11,392)	-	(11,392)
Revaluation Gains	29,503	39,069	68,572
<b>Total PATMI</b>	<b>38,295</b>	<b>41,107</b>	<b>79,402</b>

1. This relates to the operational results of PREH's real estate business post-completion of RTO.

# Income Statement (1 Oct 2015 to 31 Dec 2015) – Explanation of Key Income Line Items

## Revenue

- Mainly contributed by CHIJMES and TripleOne Somerset in Singapore as well as Perennial Jihua Mall and Perennial Qingyang Mall in China.

## Earnings Before Interest and Tax

- Contributed by the operational malls in Singapore and China as mentioned above and, including share of results from AXA Tower and Shenyang Summit.
- Fair value gains on revaluation of investment properties in subsidiaries and associates.

## Operating PATMI

- Contributed by operational assets in Singapore and those held by Perennial China Retail Trust.

# Income Statement (Cumulative Post-RTO) – Explanation of Key Income Line Items

## Operating PATMI

- Contributed by operational assets in Singapore and those held by Perennial China Retail Trust.
- One-off acquisition fee income arising from acquisition of AXA Tower in April 2015.

## One-off Transaction Cost

- One-off transaction cost amounting to S\$11.4 million arising from two major corporate restructuring exercise undertaken by the Group in 2014, namely the RTO of St. James Holdings Limited and the Voluntary Offer for Perennial China Retail Trust.

## Revaluation Gains

- Largely contributed by Chengdu East High Speed Railway Integrated Development Plot A, CHIJMES, AXA Tower and Capitol Singapore for the post-RTO period ended 31 December 2015.



## Key Financial Ratios

	As at 31 Dec 2015
Net Debt (S\$' 000)	1,749,630
Total Equity (S\$' 000)	3,882,393
Net Debt to Equity Ratio	0.45
NAV per Share (S\$)	1.688
Debt-Weighted Average Term to Expiry (years)	2.08
	For the Period 28 Oct 2014 to 31 Dec 2015
Earnings per Share (cents)	6.88
Weighted Average Interest Rate (p.a.)	3.4%

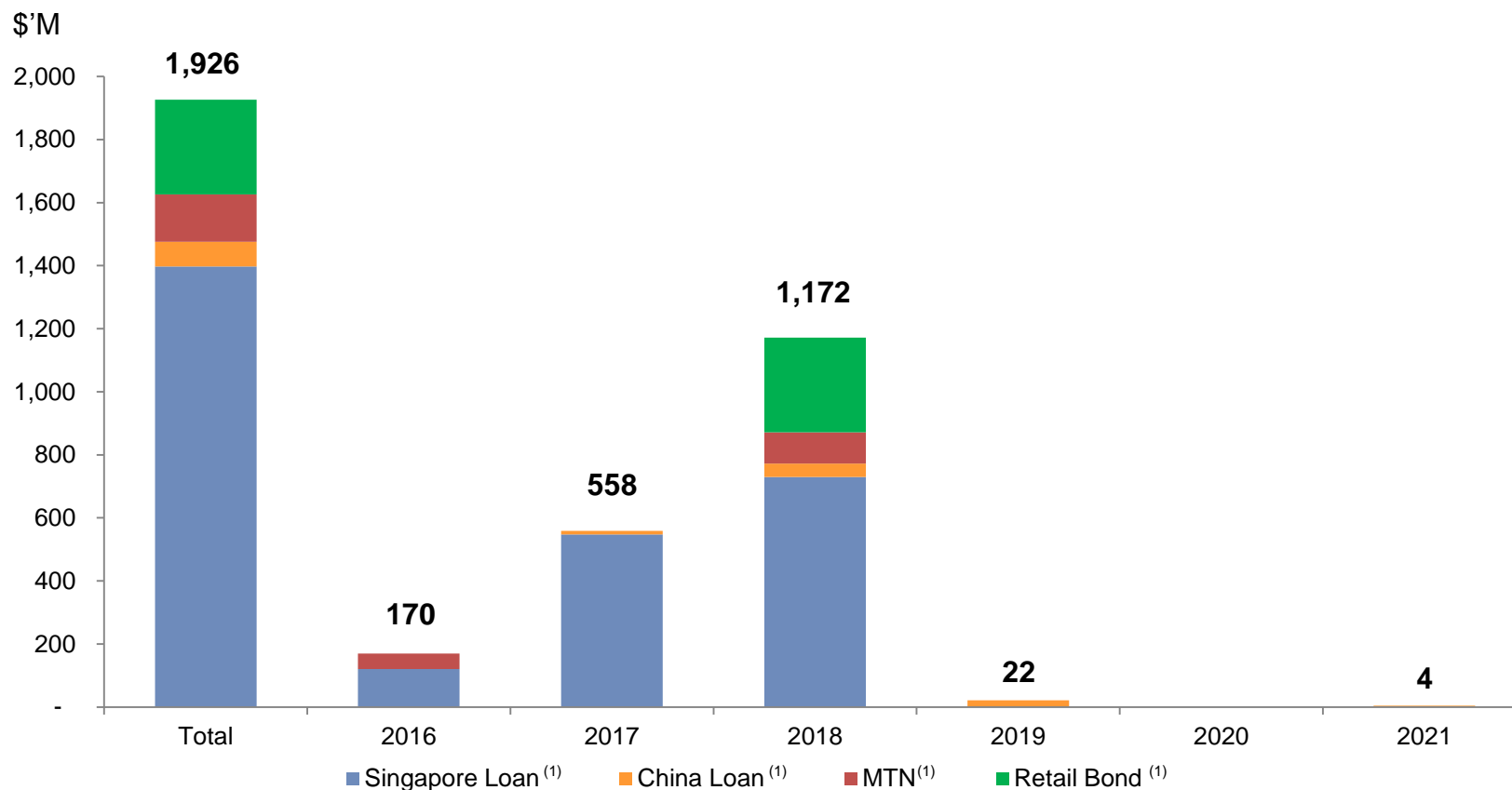
### Issuance of S\$100 Million 4.25% Fixed Rate Notes

- On 16 March 2015, the Group issued S\$100 million in principal amount of 4.25% fixed rate notes due 2018 under its S\$2 billion Multicurrency Debt Issuance Programme.

### Issuance of S\$300 Million 4.65% Retail Bonds

- On 23 October 2015, the Company launched its maiden retail bonds offering of S\$300 million 3-year fixed returns 4.65% retail bonds due 2018. The net proceeds from the issue of the bonds have been fully utilised to refinance certain borrowings, financing of working capital, investments and capital requirements of the group.

# Debt Maturity Profile



(1) Being gross amount, without amortised transaction costs

- On 16 March 2015, Perennial Treasury Pte. Ltd. (“PTPL”) issued \$100M of 4.25% fixed rate notes due 2018 under its \$2 billion Multicurrency Debt Issuance Programme.
- On 23 October 2015, PREH issued \$300M of 3-year fixed returns 4.65% retail bonds due 2018.
- PTPL is a 100% held subsidiary which is the treasury vehicle for the Group.

# Proposed Dividend – From 1 July 2014 to 31 December 2015

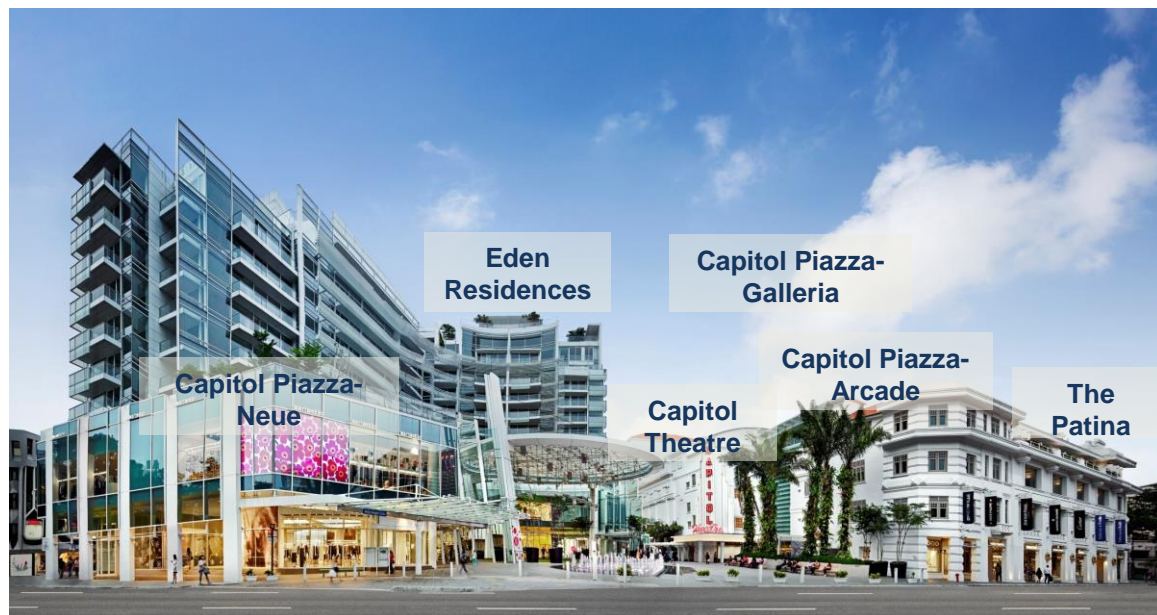
Proposed Dividend Details	
<b>Name of Dividend</b>	First and Final Tax-Exempt (One-Tier)
<b>Type of Dividend</b>	Cash
<b>Dividend Per Share</b>	0.4 cents
<b>Books Closure Date</b>	6 May 2016
<b>Date Payable</b>	20 May 2016

# BUSINESS HIGHLIGHTS

## SINGAPORE

# Capitol Singapore – Luxury Integrated Development Close to 100% Completed

A Historical Landmark Right in the Heart of the Downtown Civic District



- Three out of four components - *Capitol Piazza (retail)*, *Capitol Theatre* and *The Patina (hotel)* - have completed construction. The last component - *Eden Residences* - is expected to receive its Temporary Occupation Permit in February 2016.
- Capitol Piazza, comprising Neue, Galleria and Arcade, has achieved a committed occupancy of ~80%, of which ~97% have commenced business.
- Capitol Theatre, the only multi-functional theatre in Singapore, has played host to musicals, plays, conferences, private dining events and movie screenings.
- Eden Residences has to-date sold about 45% of its 39 ultra-luxurious apartments.
- The Patina, positioned as a 6-star hotel, has been accredited as one of the Leading Hotels of the World.



## Myriad of Flagship Stores, New to Market Brands and Dining Concepts



G-Star Raw



Marimekko



SabrinaGoh



Tokyo Gallery by  
Musée Art Gallery



Ryu's Dining & Bar



Four Seasons



La Putri



Julie Nicole



Dazzling Café



Joseph



Teuscher Chocolates



Patek Philippe



Branché



MAX.TAN



Frey Wille



Napapijri



Spizza Mercato



Angelina



Carmina



45 R

## Exciting Programming at Versatile Theatre Catered to Wide Spectrum of Patrons



Theatre Interior



Theatre Interior



Theatrical Act



Concert



Film Screening



Runway Show



Product Launch



Exhibition



Convention



Dining



Awards Ceremony



Musical Performance



Party/Entertainment



Red Carpet Event



Gala Premiere



Networking Event

# CHIJMES – Completed ~S\$71M Enhancement and Restoration Works

Successfully Repositioned as an European-Themed F&B and Entertainment Destination



- CHIJMES's gross floor area increased by ~18.2% to about 159,200 sq ft and net lettable area increased by ~45% to ~115,500 sq ft after the ~S\$71 million asset enhancement works.
- Façade restoration works to CHIJMES Hall and Caldwell House, two gazetted National Monuments, have also been completed.





# CHIJMES – Unique F&B and Entertainment Offerings Cater to Locals and Tourists

Committed Occupancy of 88%, of which 88% has Commenced Business



Bebek Tepi Sawah



El Mero Mero



The Single Cask



Ikkousha Ramen



Tatsu



Privé



Wharf Oyster Bar  
& Seafood



On-Yasai



Giardino's Pizza Bar  
and Grill



Carnivore



Toast Box



Dimbulah



Lei Garden/ Lei Yard



Highlander



Bobby's



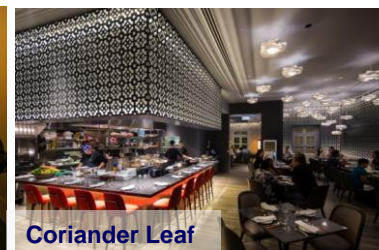
Paprika and Cumin



Whitegrass



Ashino



Coriander Leaf



The Irish Times

# CHJIMES – Wonderful Atmosphere to Host Celebratory Events

Year End Festivities Brought New Life to the Revamped Development



Christmas Party



Christmas Party



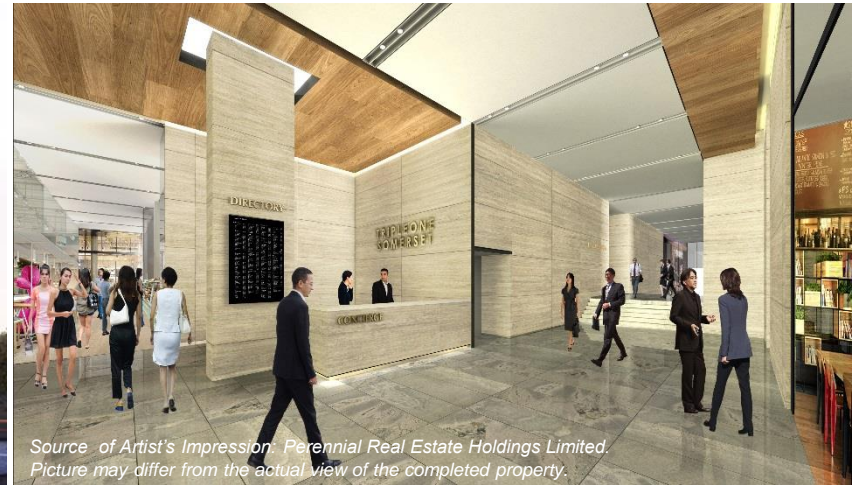
New Year's Eve Countdown Party



New Year's Eve Countdown Party

# TripleOne Somerset – Strata-Sale and Enhancement Works to Start in 2Q 2016

## Received All Approvals for the Commencement of Works and Strata-Sale of Office Space and Medical Suites



- Planning Permit, Written Permission, Building Plan and Share Value approvals have been received for the proposed enhancement works, which includes enhancing the retail offerings, incorporating medical suites of ~32,000 sq ft, sprucing up office common areas and strata-sale of the office towers.
- Strata-sale of office spaces to commence with one tower (facing Somerset Road), and the size of the units ranges from ~370 sq ft to ~2,050 sq ft.
- Medical suites, located on Levels 3 and 4 of the building, ranges from ~630 sq ft to ~2,070 sq ft and comes with special medical lift access via Basement 1.
- Strata-sale of office spaces and medical suites, and enhancement works are expected to commence in 2Q 2016.

# AXA Tower – Office Show Suite Ready Ahead of Planned Strata-Sale

## Pending Receipt of Share Value Approval for Commencement of Works and Strata-Sale of Office Space & Medical Suites



- Planning Permit, Written Permission and Building Plan approval have been received for the proposed enhancement works, which include increasing the retail footprint, building a two-storey annex block measuring ~32,000 sq ft to house medical suites, enhancing the main office lobby and drop-off points, and strata sale of the office space.
- The Sales Gallery and Office Show Suite have been set up. Size of the strata office units ranges from ~790 sq ft to ~1,960 sq ft. Typically, each floor plate measures about 14,000 sq ft and can house 8 office units.
- Pending receipt of Share Value Approval.
- Proposed enhancement works expected to commence in 2Q 2016.

# House of Tan Yeok Nee – Plans to Transform into Premier TCM Centre

## Ideal Setting and Layout at Gazetted National Monument in Orchard Road Precinct



- Exploring plans to position House of Tan Yeok Nee into a premier Traditional Chinese Medicine (“TCM”) centre providing top quality TCM treatment in a conducive and luxurious environment.
- Professional TCM clinical services by renowned physicians, specialising in wellness and health enhancement, chronic and metabolic illnesses, oncology, pain management, sub-fertility issues and anti-aging, skin and beauty treatments.
- Proposed facilities include private waiting lounges, a welcome tea garden, consultation and treatment rooms, retail TCM pharmacy, a museum gallery to showcase the evolution and concepts behind TCM, and an auditorium dedicated for health talks by well-known physicians.

# BUSINESS HIGHLIGHTS

## CHINA

# Chengdu East High-Speed Railway (“HSR”) Integrated Development



# Perennial International Health and Medical Hub – Secured International and Locally Renowned Tenants

Strong Leasing Interest with Total Committed Occupancy at ~54%

Artist's Impression



On-Site Photo



- On 15 October 2015, Chengdu ParkwayHealth Hospital was secured as an anchor tenant taking up a space of ~48,000 sqm at Block A2 of the 280,000 sqm development. The 350-bed hospital will be equipped with advanced medical facilities and equipment, providing specialised care and clinical services including obstetrics and gynaecology, paediatrics, cardiology, orthopaedics, ophthalmology and internal medicine. The hospital is expected to commence operations in the second half of 2017.
- At Block A1, three specialty anchor tenants, AND Maternal & Child Health Centre, Gu Lian Rehabilitation & Nursing Centre and St. Stamford Plastic Surgery and Aesthetic Medical Hospital, will lease a total space of more than 29,700 sqm.
- Total committed occupancy of the predominantly-healthcare and retail development stands at ~54%. Leasing efforts now focus on complementary healthcare and wellness-related services for Block A1, such as Traditional Chinese Medicine and supporting retail trades.
- Construction works are expected to complete by 2016, and some tenants in Block A1 may commence operations in 4Q 2016.

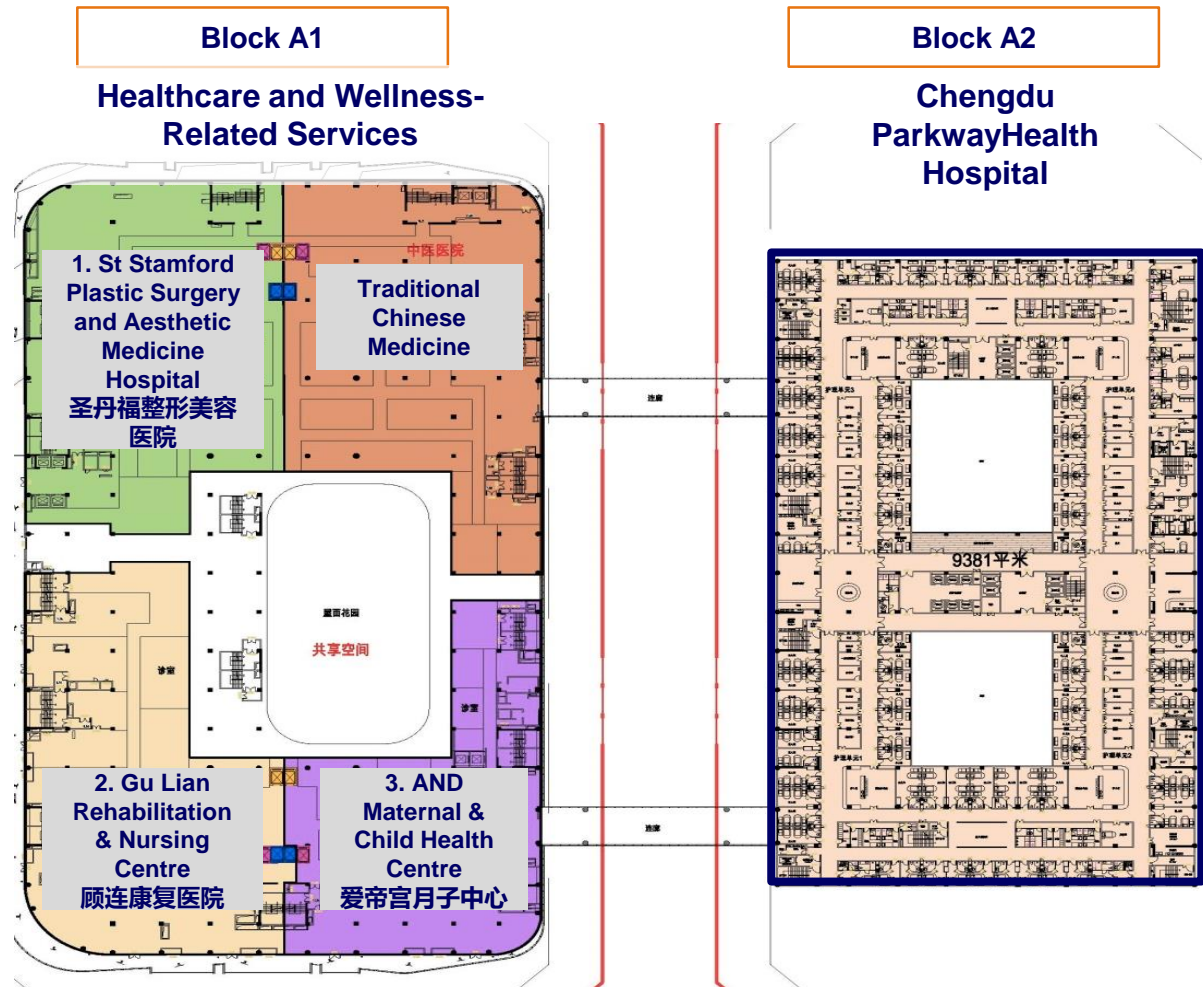


# Perennial International Health and Medical Hub – Layout Plan for the Upper Floors

Three Leading Medical Anchor Tenants Have Been Secured at Block A1

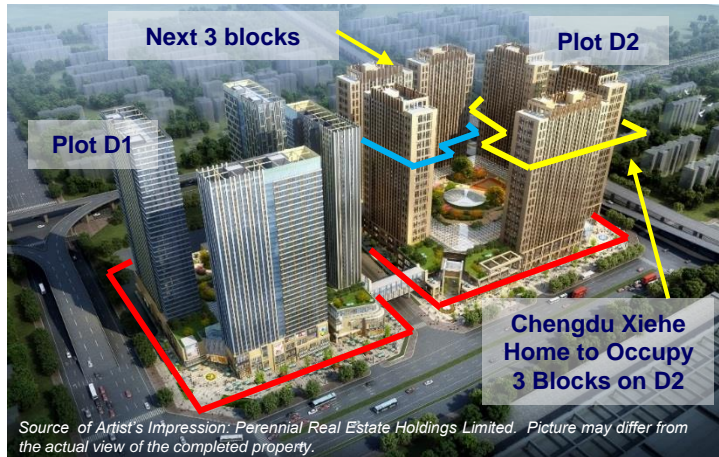
## Block A1 Anchor Tenants

- 1. St Stamford Plastic Surgery and Aesthetic Medicine Hospital** – Operated by St. Stamford International, the joint venture (“JV”) between Guangdong Boai Group and Perennial, the JV has leased a 8,400 sqm space to provide Plastic Surgery, Aesthetics Medicine and Dental Care services, marking the JV’s first foray into Chengdu.
- 2. Gu Lian Rehabilitation & Nursing Centre** – An established Sino-Swedish medical group with vast experience in rehabilitative care, a world-class medical team and advanced management technology. Taking up 13,000 sqm, the 200-bed facility will mark the group’s first foray into Chengdu and the establishment of their largest hospital in Southwest China.
- 3. AND Maternal & Child Health Centre** – A renowned leading local professional maternal and child health management group that integrates Western and Chinese methods in post-natal care treatments. Taking up 8,300 sqm, the luxurious centre will be the largest post-natal confinement care centre in Chengdu.



# Chengdu East HSR Integrated Development Plot D – Repositioned Plot D2 into a Premium Eldercare and Retirement Home

### Artist's Impression – Plot D

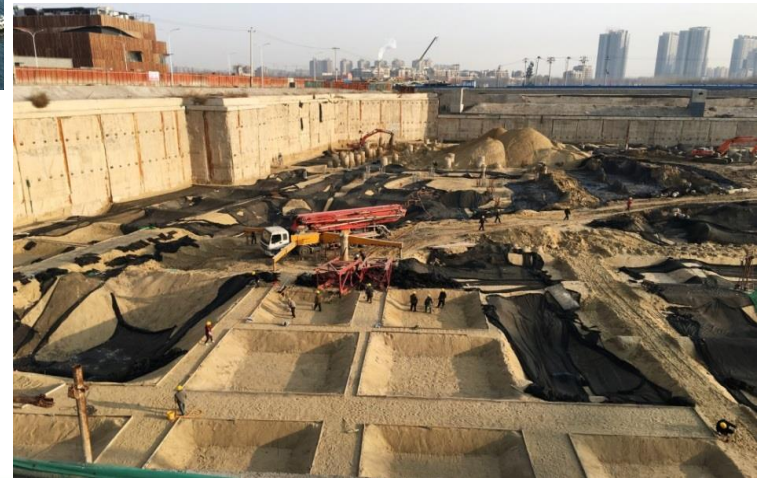


### On-Site Photo – Plot D2



- On 14 January 2016, Perennial entered into a MOU with Shanghai Summit Property Development Limited and Shanghai RST Chinese Medicine Co., Ltd to establish a 40-40-20 joint venture management company to operate a premium eldercare and retirement home on Plot D2 (“**Joint Venture**”).
- The Joint Venture partners will master lease no less than 85,000 sqm in GFA under Phase 1 at Plot D2, with subsequent phases expected to be rolled out on the same plot over time. For a start, three out of six blocks on Plot D2 will be converted to house Chengdu Xiehe International Eldercare and Retirement Home (“**Chengdu Xiehe Home**”), positioned as a premium brand targeted at the middle income elderly and retiree market. The home will comprise a Retirement Home, a Nursing Home, and a Rehabilitation Home. The retail spaces will be converted into a rehabilitation hospital, ancillary medical facilities, supermarket and complementary retail trade and services to meet the lifestyle needs of the occupants and visitors.
- Pre-Sale Permits for 2 blocks on Plot D2 have been obtained. Chengdu Xiehe Home is expected to commence operations in 2017.
- Plot D1 remains designated for apartment and retail usage in view of potential housing / rental demand from the medical staff and visitors of the Perennial International Health and Medical Hub and Chengdu Xiehe Home.

## Development Progressing On-Schedule with Enhanced Connectivity to North East of City



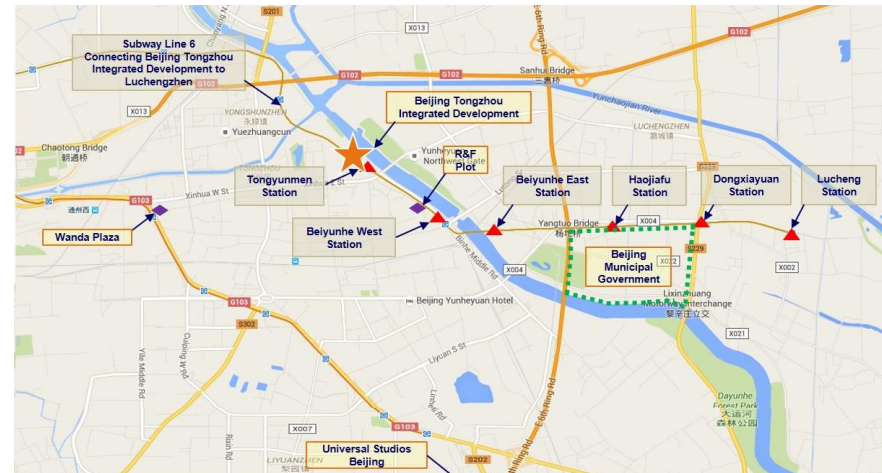
- Bei Guan Avenue, a major road connecting the integrated development to the North East of the city, has opened to traffic.
- Three of four Permits (Land Use Right Certificate, Land Use Planning Permit and Construction Planning Permit) have been received for Phase 1 and Phase 2.
- Structural underground works for Subway Line S6 is in progress.
- Both phases of the development are expected to complete in 2018.

# Beijing's Tongzhou District - Thriving Precinct with Increased Infrastructure Activities

## Relocation of Beijing Municipal Government in 2017 Precedes Target Opening in 2018



★ Beijing Tongzhou Integrated Development    - - - Subway Line S6    - - - New Airport Express  
 ◆ Landmark    ▲ Subway Station    ▲ Cigezhuang Subway Station



- Beijing's Municipal Government has announced definitive plans to relocate all or part of its municipal departments by 2017. The Government also released more specific details on the location of the Beijing Tongzhou Administrative Centre<sup>1</sup>.
- Beijing Tongzhou Integrated Development will enjoy direct connectivity to Tongyunmen Station, which is about 3 subway stations (*Haojiafu Station*) to the Beijing Tongzhou Administrative Centre.
- Launch prices of new apartments in close proximity to the integrated development continued to rise to as high as RMB40,000 - 50,000 psm.,
- Beijing Tongzhou Integrated Development is expected to commence operations in 2018.

1. <http://www.thepaper.cn/baidu.jsp?contid=1401367>

# Xi'an North HSR Integrated Development Plots 4 & 5

6.9 million sq ft GFA Integrated Development Connected to Xi'an North High-Speed Railway Station



Source of Artist's Impression: Perennial Real Estate Holdings Limited.

- Excavation works on Plot 4 has been completed, while excavation works on Plot 5 is underway. Construction of retaining walls and foundation pillars for Plot 4 are expected to reach ground level by 2Q 2016.
- Two of four Permits (Land Use Right Certificate and Land Use Planning Permit) have been obtained for Plots 4 and 5.
- Plot 4 and Plot 5 are expected to commence operations in 2018 and 2019 respectively.



~2.2 million sq ft GFA Integrated Development Connected to Immigration Centre  
Expected To Comprise Hotel, Office, Retail And Residential Components

Artist's Impression



Site Photo



- Three of four Permits (Land Use Right Certificate, Land Use Planning Permit and Construction Planning Permit) have been obtained.
- Piling works and construction of diaphragm wall are in progress.
- The integrated development is expected to commence operations in 2020.

# Perennial China Retail Trust (“PCRT”) Assets - Continued to Strengthen Operationally

**Operational Retail Portfolio Committed Occupancy at ~ 93%;  
Overall Portfolio Committed Occupancy at ~83%**

PCRT Retail Assets	Occupancy			Shoppers Traffic		
	2014 <sup>1</sup>	FY 2015 <sup>2</sup>	Change	2014 <sup>1</sup>	FY 2015 <sup>2</sup>	Change
Shenyang Longemont Shopping Mall	~90%	~90%	—	20,452,281	22,773,217	↑
Perennial Jihua Mall	~99%	~100%	↑	8,189,477	8,442,237	↑
Perennial Qingyang Mall <sup>3</sup>	~95%	~99%	↑	6,777,781	12,675,185	↑
Shenyang Red Star Macalline Furniture Mall	~93%	~93%	—	<i>Not Applicable (Master Lease)</i>		
	Master Leased to Red Star Macalline and Guangcai					

PCRT Office Asset	Occupancy		
	2014 <sup>1</sup>	FY 2015 <sup>2</sup>	Change
Shenyang Longemont Offices	~50%	~52%	↑

1. As at 31 December 2014.

2. As at 31 December 2015.

3. Perennial Qingyang Mall was opened in late April 2014. The number for 2014 is for the period from late April 2014 to 31 December 2014.

# Perennial Qingyang Mall, Chengdu – Enhanced Connectivity with Opening of Subway Station

## Retail Shops Located Along Underground Pedestrian Link Have Also Commenced Business



Operational Zhongba Station

- Zhongba Subway Station (中坝站), which serves Chengdu Line 4 and is connected to the mall via an underground pedestrian link, commenced operation on 26 December 2015.
- New retail shops located along the pedestrian link between the mall and Zhongba Subway Station have also started trading in January 2016.

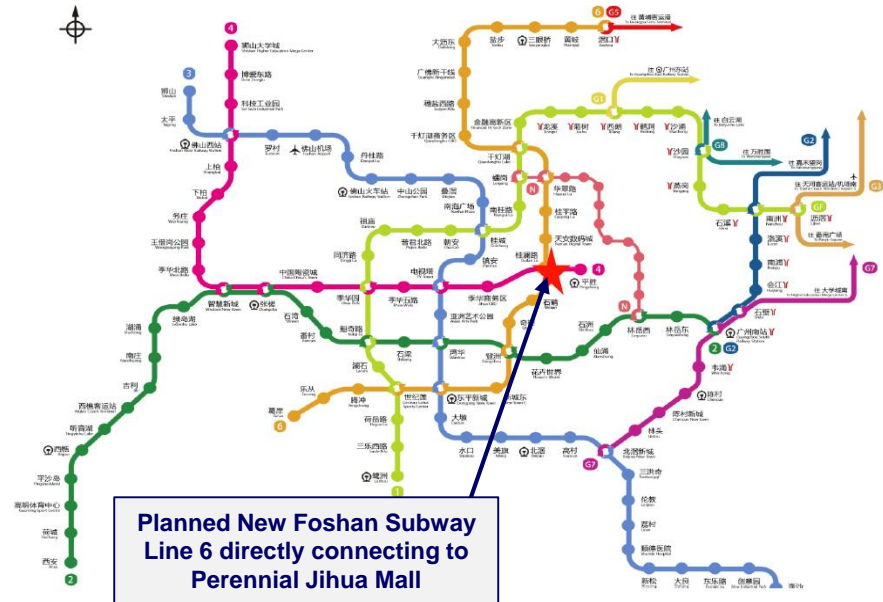


New retail shops along pedestrian link in operation



# Perennial Jihua Mall, Foshan – Enhanced Connectivity to Proposed New Subway Line

Announced Plan for Foshan Subway Line 6 which will Connect to Perennial Jihua Mall



Planned New Foshan Subway Line 6 directly connecting to Perennial Jihua Mall

- Perennial Jihua Mall is expected to connect to the new Guilan Road Subway Station, which will be served by the new Foshan Subway Line 6.
- The Foshan authority also recently announced that the new Foshan Subway Line 6 will connect to the Guangzhou Subway Line 5, further expanding the shopper catchment for the mall.

# BUSINESS HIGHLIGHTS

## EMERGING MARKETS

# Penang and Accra Integrated Developments – Approvals On-Track Prior to Commencement of Work

## Adoption of Strata-Sale Strategy to Minimise Capital Outlay and Optimise Cash Flow

### Penang Waterfront Integrated Development, Malaysia



- Masterplan layout targeted for submission to relevant authorities in 1Q 2016.
- Public road infrastructure system has been confirmed and detailed design development is currently in progress.
- Ongoing negotiations with reputable international hospitality chain to operate hotels, subject to confirmation of terms and official appointment.
- Operations are expected to commence in 2021.

### Accra Integrated Development, Ghana



- Key Approval-in-Principle (AIP) for the proposed project scheme has been obtained from the Government Municipal Assembly.
- Demolition Permit has been received.
- Show suite design near completion, detailed design for all components are currently in progress.
- Operations are expected to commence in 2019.

# Completion of Development Projects to Drive Growth

Total Development Pipeline of ~16.5 million sq ft in Gross Floor Area



Perennial International Health and Medical Hub

2016



Beijing Tongzhou Integrated Development

2018



Xi'an North HSR Integrated Development Plot 4

2019



Zhuhai Hengqin Integrated Development

2020



Penang Waterfront Integrated Development, Malaysia

2021

2017



Chengdu East HSR Integrated Development Plot D



Chengdu East HSR Integrated Development Plot C



Xi'an North HSR Integrated Development Plot 5



Accra Integrated Development, Ghana

- Build on our strength as an integrated real estate owner, developer and manager with a focus on large-scale integrated developments which are close to transportation hubs to create long term growth.
- Develop our complementary healthcare business in China as a new wing of growth.
- Strengthen recurring income streams from operating assets in Singapore and China.
- Focus on our core markets of China and Singapore. Remain confident in the long-term outlook for these markets despite the relatively weak sentiment in view of the volatile global economic environment.
- Exercise prudent capital management and optimise cash flow and capital efficiency.

# *THANK YOU*

## Investor Relations and Media Contact

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