



PERENNIAL REAL ESTATE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200210338M)

ISSUANCE OF S\$100 MILLION 4.25% FIXED RATE NOTES DUE 2018 PURSUANT TO THE S\$2,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE "PROGRAMME") OF PERENNIAL REAL ESTATE HOLDINGS LIMITED (THE "COMPANY") AND PERENNIAL TREASURY PTE. LTD. ("PTPL")

Further to the announcement dated 9 March 2015 in relation to the above subject matter, the Company is pleased to announce that PTPL, a wholly-owned subsidiary of the Company, has today issued S\$100,000,000 in principal amount of fixed rate notes due 2018 (the "Notes") under the Programme. The Notes are unconditionally and irrevocably guaranteed by the Company, as guarantor. DBS Bank Ltd. and United Overseas Bank Limited are the joint global coordinators for the Notes. DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited are the joint lead managers and joint bookrunners for the Notes.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "SGX-ST") for the listing and quotation of the Notes on the Official List of the SGX-ST, and the Notes are expected to be admitted to the Official List of the SGX-ST with effect from 9.00 a.m. on 17 March 2015. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained in the Information Memorandum dated 22 January 2015. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, PTPL, their respective subsidiaries, associated companies (if any), and joint venture companies (if any), the Programme or the Notes.

By Order of the Board

Pua Seck Guan
Chief Executive Officer

16 March 2015

DBS Bank and Standard Chartered Bank acted as Joint Financial Advisers in relation to the reverse take-over of the Company which was completed on 27 October 2014.
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This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

About Perennial Real Estate Holdings Limited (www.perennialrealestate.com.sg)

Perennial Real Estate Holdings Limited and its subsidiaries (the "**Group**") is an integrated real estate owner, developer and manager listed on the Mainboard of the SGX-ST. Headquartered in Singapore, the Group focuses strategically on large scale mixed-use developments primarily in the People's Republic of China ("**PRC**") and Singapore. The Group owns interests in and/or manages a diversified portfolio measuring about 36.5 million square feet and over 2.0 million square feet in gross floor area in the PRC and Singapore respectively.

The Group is a dominant commercial developer with sizeable integrated developments in the PRC, of which two are the largest high speed railway commercial hubs in the country, being Chengdu East High Speed Railway Integrated Development and Xi'an North High Speed Railway Integrated Development. The Group is also invested in the Zhuhai Hengqin Integrated Development.

In Singapore, the Group is invested in and manages prime and iconic properties located predominantly in the Downtown Civic District and Orchard Road precinct, such as CHIJMES, Capitol Singapore, TripleOne Somerset and the House of Tan Yeok Nee. The Group also holds stakes in and manages 112 Katong mall and Chinatown Point mall.