



PERENNIAL REAL ESTATE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(UEN/Company Registration No.: 200210338M)

**USE OF PROCEEDS FROM THE ISSUE OF
S\$300,000,000 4.65 PER CENT. BONDS DUE 2018**

Perennial Real Estate Holdings Limited (“**PREHL**”) would like to announce that further to the announcements dated 12 October 2015, 13 October 2015, 14 October 2015 and 22 October 2015 in relation to its offer of S\$300,000,000 in aggregate principal amount of 3-year 4.65 per cent. bonds due 2018 (the “**Bonds**”), approximately S\$156.4 million of the net proceeds from the issue of the Bonds have been utilised for the repayment of certain bank loans taken by a wholly owned subsidiary of PREHL, financing of the working capital of the Group and capital expenditure of certain subsidiaries.

The use of net proceeds is in accordance with the stated use disclosed in the Offer Information Statement dated 12 October 2015.

Following the above utilization, the balance of the net proceeds remaining from the Bonds issue is S\$140.2 million. PREHL will make further announcements via SGXNET when the remaining proceeds of the Bonds issue are materially disbursed.

By Order of the Board

Sim Ai Hua
Company Secretary

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

Perennial Real Estate Holdings Limited (the "**Group**") is an integrated real estate owner, developer and manager listed on the Mainboard of the Singapore Exchange. Headquartered in Singapore, the Group focuses strategically on large scale mixed-use developments and has a presence in the People's Republic of China ("**PRC**"), Singapore, Malaysia and Ghana with a combined portfolio measuring over 45 million square feet in gross floor area. The Group's business also extends into the healthcare industry in the PRC, with an established joint-venture to acquire, develop and manage hospital/medical services.

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. Other landmark projects in the Group's portfolio include the Beijing Tongzhou Integrated Development, the Shenyang Longemont Integrated Development and 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, Central Business District and Orchard Road precinct, such as CHIJMES, Capitol Singapore, TripleOne Somerset, AXA Tower and the House of Tan Yeok Nee. The Group also holds stakes in and manages 112 Katong mall and Chinatown Point mall.