



PERENNIAL REAL ESTATE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200210338M)

NOTICE OF VALUATION OF REAL ASSETS

Pursuant to Rule 703 of the SGX-ST Listing Manual, the Board of Directors of Perennial Real Estate Holdings Limited wishes to announce that it has obtained independent valuations as at 31 December 2015 for the following properties:

The valuations of the assets are as follows:

No.	Name of the Valuer	Description of Properties	Valuation Currency	Valuation Amount
1	Knight Frank Pte. Ltd.	TripleOne Somerset, Singapore	SGD	988,000,000
2	Knight Frank Pte. Ltd	CHIJMES, Singapore	SGD	334,000,000
3	Colliers International (Hong Kong) Limited	Perennial Qingyang Mall, Chengdu	RMB	1,219,000,000
4	Colliers International (Hong Kong) Limited	Perennial Jihua Mall, Foshan	RMB	928,000,000
5	Colliers International (Hong Kong) Limited	Perennial International Health and Medical Hub, Chengdu	RMB	2,319,000,000
6	Knight Frank Pte. Ltd	Capitol Singapore	SGD	743,500,000
7	DTZ Debenham Tie Leung (Sea) Pte. Ltd.	AXA Tower, Singapore	SGD	1,247,000,000
8	Colliers International (Hong Kong) Limited	Shenyang Red Star Macalline Furniture Mall, Chengdu	RMB	2,503,000,000
9	Colliers International (Hong Kong) Limited	Shenyang Longemont Office Towers 1 & 2, Chengdu	RMB	2,224,000,000
10	Colliers International (Hong Kong) Limited	Shenyang Longemont Shopping Mall, Chengdu	RMB	3,763,000,000

The valuation reports for the above properties are available for inspection at the registered office of the Company at 8 Shenton Way, #45-01 AXA Tower Singapore 068811 during normal business hours for a period of three(3) months from the date of this announcement.

BY ORDER OF THE BOARD

Sim Ai Hua

Company Secretary

4 February 2016

Singapore

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.

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

Perennial Real Estate Holdings Limited ("**Perennial**") is an integrated real estate owner, developer and manager listed on the Mainboard of the SGX-ST. Headquartered in Singapore, Perennial 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. Perennial's business also extends into the healthcare industry in the PRC, through the acquisition, development and management of medical, eldercare and senior housing services and assets.

Perennial 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 Perennial's portfolio include the Beijing Tongzhou Integrated Development, the Shenyang Longemont Integrated Development and the Zhuhai Hengqin Integrated Development.

In Singapore, Perennial 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, AXA Tower, TripleOne Somerset, House of Tan Yeok Nee and Chinatown Point mall.