



PERENNIAL REAL ESTATE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200210338M)

CHANGES TO THE COMPOSITION OF THE AUDIT & RISK COMMITTEE

The Board of Directors (the “**Board**”) of Perennial Real Estate Holdings Limited (the “**Company**”) wishes to announce the following changes to the Audit & Risk Committee (“**ARC**”) which will take effect from 5 February 2016:

1. Mr Chua Phuay Hee will step down as Chairman of the ARC. Mr. Chua, will, however, remain as member of the ARC; and
2. Mr Ooi Eng Peng, an existing ARC member, has been appointed as the Chairman of the ARC.

Following the above changes, the composition of the ARC, comprising of independent non-executive directors of the Company, will be as follows:

Mr Ooi Eng Peng, Audit & Risk Committee Chairman

Mr Chua Phuay Hee, Audit & Risk Committee Member

Mr Lee Suan Hiang, Audit & Risk Committee Member

Mr Eugene Paul Lai Chin Look, Audit & Risk Committee Member

BY ORDER OF THE BOARD

Sim Ai Hua

Company Secretary

4 February 2016

Singapore

DBS Bank Ltd. 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.