



PERENNIAL REAL ESTATE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200210338M)

ESTABLISHMENT OF INDIRECT WHOLLY-OWNED SUBSIDIARIES

The Board of Directors (the “**Board**”) of Perennial Real Estate Holdings Limited (the “**Company**”) wishes to announce that the Company has established the following indirect wholly-owned subsidiaries:

Name of Subsidiary : Chengdu Penghong Management Co., Ltd
成都鹏鸿企业管理有限公司

Country of Incorporation : People’s Republic of China

Principal Activity : Business Management

Registered Capital : RMB135,500,000

Name of Subsidiary : Chengdu Pengyi Management Co., Ltd
成都鹏益企业管理有限公司

Country of Incorporation : People’s Republic of China

Principal Activity : Business Management

Registered Capital : RMB135,500,000

The establishment of the above subsidiaries is not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2016.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the aforementioned transactions other than through their shareholding interests in the Company.

BY ORDER OF THE BOARD

Sim Ai Hua

Company Secretary

16 March 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.

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 ("**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.