



PERENNIAL REAL ESTATE HOLDINGS LIMITED

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

RESPONSE TO SGX QUERY ON THE ANNUAL REPORT 2015

Perennial Real Estate Holdings Limited (the “**Company**”) wishes to provide the following information in response to a query received from the Singapore Exchange Trading Limited (the “**SGX**”) on 8 April 2016 in relation to the Company’s Annual Report 2015 (“**Annual Report 2015**”).

SGX’s QUERY

Guideline 9.2 of the Code of Corporate Governance 2012 (the “**Code**”) states that the Company should fully disclose the remuneration of each individual director and the Chief Executive Officer (“**CEO**”) on a named basis. For administrative convenience, the Company may round off the disclosed figures to the nearest thousand dollars.

The Company’s Annual Report for FY2015 did not comply with this disclosure. As required by Rule 1207(12) of the Listing Manual, please disclose the remuneration of each director and the CEO to the nearest thousand dollars as recommended in paragraph 9.2 of the Code or otherwise explain the reason(s) for the deviation from the following Code recommendations.

THE COMPANY’S RESPONSE

Further to the disclosure made on page 134 of the Annual Report 2015, the remuneration of each individual director and the CEO to the nearest thousand dollars is shown below:

Directors of the Company	For the period from 27 October 2014 to 31 December 2015					
	Salary inclusive of Annual Wage Supplement (“AWS”) and employer’s CPF	Bonus and other benefits inclusive of employer’s CPF	Stock options granted & other share-based incentives and awards	Director’s fees	Total	
	%	%	%	%	%	\$’000
Executive Director						
Mr. Pua Seck Guan	57.1	42.9	Please see Note 1	-	100	2,575
Non-Executive Directors						
Mr. Kuok Khoon Hong	-	-	-	100	100	65
Mr. Ron Sim	-	-	-	100	100	65
Mr. Eugene Paul Lai Chin Look	-	-	Please see Note 1	100	100	106
Mr. Chua Phuay Hee	-	-		100	100	89
Mr. Lee Suan Hiang	-	-		100	100	94
Mr. Ooi Eng Peng	-	-		100	100	28

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.

Note 1:

The above remuneration disclosure excludes the grant of share options to Directors under the Perennial Employee Share Option Scheme 2014. The Share Plan was approved by Shareholders at an Extraordinary General Meeting held in October 2014 and is administered by the Remuneration Committee. Where applicable, the executive director and independent directors had abstained from the review and recommendation process in respect of their own share option award allocation.

Share options were granted during the year, to be vested from FY2016 onwards. Fair value of vested shares will be declared on their vesting in the remuneration disclosure for FY2016, where applicable.

BY ORDER OF THE BOARD

Sim Ai Hua

Company Secretary

12 April 2016

Singapore

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 and healthcare company headquartered and listed in Singapore. As a real estate owner, developer and manager, Perennial focuses strategically on large-scale mixed-use developments and has a presence in China, Singapore, Malaysia and Ghana with a combined portfolio spanning over 45 million square feet in gross floor area. Perennial is also a healthcare services owner and operator focused predominantly on China and its healthcare business services include medical, hospital, eldercare and senior housing, and maternal and child health management.

Perennial is a dominant commercial developer with sizeable integrated developments in China, of which two are regional commercial hubs adjacent to the two largest high speed railway stations 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 Beijing Tongzhou Integrated Development, Shenyang Longemont Integrated Development and Zhuhai Hengqin Integrated Development.

In Singapore, Perennial has invested in and manages prime iconic properties located in the 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.