



PRESS RELEASE

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For Immediate Release

Perennial TCM Management Enters into Strategic Partnership with Beijing Hospital of TCM 北京中医医院 to Establish Ming Yi Guan 明医馆 at the House of Tan Yeok Nee

Ming Yi Guan 明医馆 will be Singapore's first and largest premier integrated TCM treatment facility

Marks Perennial's first healthcare business in Singapore

Singapore, 3 June 2017 – Perennial Real Estate Holdings Limited (“**Perennial**”) has, through its joint venture company Perennial TCM Management Pte. Ltd. (“**Perennial TCM Management**”), entered into a Strategic Partnership Agreement (“**Strategic Partnership**”) with Beijing Hospital of Traditional Chinese Medicine (北京中医医院) (“**Beijing Hospital of TCM 北京中医医院**”) to jointly set up Ming Yi Guan, *in partnership with Beijing Hospital of TCM, (北京中医医院明医馆) (“Ming Yi Guan 明医馆”)* at the House of Tan Yeok Nee located in Singapore's Orchard Road precinct.

Ming Yi Guan 明医馆 will be Beijing Hospital of TCM 北京中医医院's first treatment facility outside of China, and in South East Asia. Under the Strategic Partnership, Beijing Hospital of TCM 北京中医医院 will second a team of senior Chinese TCM physicians to Ming Yi Guan 明医馆 on a rotational term. Ming Yi Guan 明医馆 will be managed by Perennial TCM Management.

The Strategic Partnership Signing Ceremony and Logo Unveiling Ceremony was graced by Guest-of-Honour Mr Seah Moon Ming, Chairman of IE Singapore, and special guest Mr Wang Xiaoming, Deputy-Secretary General of The People's Government of Beijing Municipality. The event was also well attended by representatives from the China Embassy in Singapore, Singapore and China government officials from the hospital administration and trade offices, senior management from Singapore and China hospitals and medical fraternity, business associates and the media.

Beijing Hospital of TCM is the only Beijing municipal-governed and highest grading (Grade 3A) comprehensive TCM hospital in Beijing city. The hospital is affiliated to the Capital Medical University in Beijing (首都医科大学中医临床医学院) and tasked with overseeing Beijing city's TCM treatments, education, research and disease prevention. Ming Yi Guan 明医馆 is expected to officially commence operations in end June 2017.

Perennial TCM Management and the House of Tan Yeok Nee are both equally owned by Perennial, through its respective wholly owned subsidiaries, and Charles Quay International Pte. Ltd..

Positioned as a premier TCM treatment centre staffed by one of the finest teams of highly qualified TCM physicians with strong and extensive practising track record, Ming Yi Guan明医馆 is well poised to provide high quality TCM services in Singapore and Southeast Asia. The Chinese TCM physicians from the Beijing Hospital of TCM will work alongside and be supported by a team of similarly well qualified Singapore TCM physicians.

Ming Yi Guan明医馆 will be operating from the House of Tan Yeok Nee which has a total gross floor area of about 29,900 square feet, making it the largest integrated TCM treatment facility in Singapore. The House of Tan Yeok Nee is a gazetted National Monument and the only 'surviving' traditional Chinese mansion built by rich Teochew tycoons in the late 19th century in Singapore.

Ming Yi Guan明医馆 will provide TCM services in the areas of chronic illnesses, oncology, subfertility, gynecology, dermatology, pain management and health enhancement. As a one-stop TCM centre offering a holistic suite of services, Ming Yi Guan明医馆 will offer customised prescription of Chinese herbal medicine, medicinal herb brewing, packing and delivery services, acupuncture, moxibustion and tuina, a popular form of Chinese therapeutic massage. Ming Yi Guan明医馆 also host an event hall and an auditorium, where regular health talks and exhibitions can be conducted to educate the public and raise the awareness and knowledge of TCM in Singapore.

Mr Liak Teng Lit, Group Chief Operating Officer of Perennial and Chief Executive Officer of Perennial Healthcare Pte. Ltd., and Director of Perennial TCM Management, said, "We are pleased to partner Beijing Hospital of TCM北京中医医院 which is widely recognised as one of the most esteemed TCM hospitals in Beijing and one of China's foremost authorities on TCM. The establishment of Ming Yi Guan明医馆 at the House of Tan Yeok Nee marks yet another key milestone in Perennial's pursuit of our integrated real estate and healthcare strategy. As consumers in Singapore and Southeast Asia increasingly embrace TCM as a form of complementary medicine to Western medicine, Ming Yi Guan明医馆 is well positioned to deliver an unparalleled level of treatment and service in an exclusive environment. In addition, the collaboration would facilitate the exchange of knowledge and skillsets between the Chinese and local physicians, thereby raising the bar for TCM standards and expertise in Singapore. More importantly, we are delighted to be part of China's 'One Belt, One Road' initiative to advance TCM acceptance and grow TCM trade regionally, where Singapore can be the springboard to other Southeast Asian countries."

Mr Liu Qingquan, President of Beijing Hospital of TCM北京中医医院, said, “Singapore stood out prominently as the country of choice for our first TCM treatment facility in Southeast Asia, due to its strategic location and access to the Chinese community with strong demand for TCM in the region, stringent TCM practitioners’ registration and accreditation policy, and established health and safety regulations for Chinese medicine. We are also pleased to partner Perennial TCM Management and its shareholders, who are highly reputable companies in their respective fields. Other than having a deep appreciation of Chinese culture and strong understanding of TCM as a complementary treatment, they also share our vision to open up a new TCM trade corridor in Southeast Asia as part of China’s ‘One Belt, One Road’ initiative. Over time, we hope to leverage on Ming Yi Guan明医馆 to provide TCM treatment and Chinese medicinal herbs trainings to groom more professional TCM practitioners, and undertake TCM research to treat common and complex ailments in Singapore and the region.”

The Strategic Partnership supports China’s ‘One Belt, One Road’ development strategy to internationalise trade through regional collaboration. Ming Yi Guan明医馆 serves as an excellent platform to elevate the understanding of TCM’s origin and culture in Southeast Asia, and further develop the Southeast Asia economic corridor through strengthening TCM trade.

About Beijing Hospital of Traditional Chinese Medicine (<http://www.bjzhongyi.com/>)

Established in 1956, Beijing Hospital of Traditional Chinese Medicine (北京中医医院) (“Beijing Hospital of TCM”) is the only Beijing municipal-governed and highest grading (Grade 3A) comprehensive TCM hospital in Beijing. The hospital operates 1,400 beds, 26 TCM specialties, 33 clinical specialties and records over 2.2 million outpatient visits annually.

Beijing Hospital of TCM has a staff strength of about 1,600, including two National Master in Medicine (国医大师), over 30 National Master Physicians (国家级名老中医), eight Capital Renowned Physicians (首都国医名师), 23 Beijing Master Physicians (市级名老中医), 10 Clinical Physicians of National Excellence, and various outstanding physicians on government programmes.

Beijing Hospital of TCM is affiliated to the Capital Medical University in Beijing (首都医科大学中医临床医学院) and is tasked with the responsibility of overseeing Beijing city’s TCM treatments, education, research and disease prevention. The hospital has six medical diagnostic laboratories including radiology, nuclear medicine, pathology, medical laboratory, ultrasound and nutrition. It also features seven TCM specialty treatment centres for dermatology, cardiovascular diseases, digestive diseases, acupuncture, paediatric, gynaecology and disease prevention, and manufactures more than 190 types of approved proprietary drugs.

Beijing Hospital of TCM is home to Beijing Research Institute of TCM (北京市中医研究所及北京中药研究所), Beijing International Acupuncture Training Centre (北京市国际针灸培训中心) and Beijing Zhaobingnan Dermatology Research Institute (北京赵炳楠皮肤病研究中心). It is also the TCM clinical institute for Capital Medical University in Beijing首都医科大学中医临床医学院, Institute for Beijing Hospital of TCM (北京中医药大学教学医院), and the Standardisation Centre for Beijing TCM resident general practitioner physicians (北京市中医住院医师 (全科医生) 规范化培训基地).

Beijing Hospital of TCM has also been designated as China's Centre of Disease Prevention (治未病基地), China's TCM International Collaboration Centre (中医药国际合作基地), China's TCM Emergency Medicine Clinical Centre (中医急诊临床基地), China's TCM Adoptable Technology Promotion Centre (中医适宜技术推广基地), China's Research Centre of TCM Standardisation (中医药标准化研究推广基地) and National IT Model Unit for TCM Hospitals (全国中医医院信息化示范单位) by China State Administration of TCM (国家中医药管理局). The hospital is also a Type-A level designated social medical insurance hospital (A类医保定点机构).

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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 54 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.

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