



PERENNIAL REAL ESTATE HOLDINGS LIMITED

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

ACQUISITION OF ADDITIONAL 14.7% STAKE IN XI'AN PERENNIAL CHENG TOU EAST REAL ESTATE CO., LTD. (西安鹏瑞利城投站东置业有限公司)

The Board of Directors (the “**Board**”) of Perennial Real Estate Holdings Limited (“**Perennial**”) is pleased to announce that it has, through its wholly-owned subsidiary, Perennial Xi’an Development 2 Pte. Ltd. (“**Perennial Xi’an Development 2**”), entered into a sale and purchase agreement (the “**SPA**”) with 上海长峰（集团）有限公司 (the “**Vendor**”) whereby Perennial Xi’an Development 2 shall acquire 14.7% shares (the “**Sale Shares**”) in Xi’an Perennial Cheng Tou East Real Estate Co., Ltd (西安鹏瑞利城投站东置业有限公司) (“**Xi’an Perennial East**”) from the Vendor (“**Acquisition**”). Perennial Xi’an Development 2 currently holds a 51% stake in Xi’an Perennial East.

Xi’an North HSR Integrated Development, comprising Plot 4 and Plot 5, is Perennial’s second HSR healthcare integrated mixed-use development. Xi’an Perennial East is developing the said Plot 5, which is positioned to comprise mainly medical/healthcare, facilities, hotel and retail, complemented by medical-related amenities. With earth excavation works ongoing on Plot 5, the construction is targeted for completion in year 2020.

Pursuant to the terms of the Acquisition, Perennial Xi’an Development 2 will acquire the Sale Shares for a consideration of RMB90million (approximately S\$18.8million) (the “**Consideration**”) arrived at on a willing-buyer willing-seller basis with the Vendor. Perennial will fund the Acquisition through a combination of internal cash and bank borrowings.

Following the completion of the Acquisition which has taken place today, Perennial Xi’an Development 2’s stake in Xi’an Perennial East has increased from 51% to 65.7%.

The Acquisition is not expected to have any material impact on the net tangible assets or earnings per share of Perennial for the financial year ending 31 December 2018.

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

The SPA will be available for inspection during normal business hours at the registered office of Perennial at 8 Shenton Way, #36-01 AXA Tower Singapore 068811 for a period of 3 months from the date of this announcement.

BY ORDER OF THE BOARD

Sim Ai Hua

Company Secretary

4 June 2018

Singapore

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 about 54 million square feet in gross floor area.

Perennial is also a healthcare services owner, operator and provider focused predominantly on China. Perennial’s healthcare business services include hospitals and medical centres, eldercare and senior housing, and supporting specialties in genomics and diagnostic imaging, plastic surgery and aesthetics as well as maternal and child health management.

In China, Perennial is a dominant commercial developer with sizeable mixed-use integrated developments. Two of Perennial’s developments, Chengdu East High Speed Railway (“**HSR**”) Integrated Development and Xi’an North HSR Integrated Development, are regional commercial hubs which are situated adjacent to two of the country’s largest HSR stations and incorporate medical, healthcare and eldercare facilities. 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.