

PERENNIAL REAL ESTATE HOLDINGS LTD



PERENNIAL-LED JOINT VENTURE VEHICLE
INVESTS IN RMB2.7 BILLION
TIANJIN SOUTH HSR INTEGRATED DEVELOPMENT

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PERENNIAL

All statements contained in this presentation which are not statements of historical fact constitute “forward looking statements”. These forward-looking statements, including without limitation, those regarding Perennial Real Estate Holding Limited’s financial position and results, business strategy and plans and objectives of management for future operations involve known and unknown risks, uncertainties and other factors which may cause Perennial Real Estate Holdings Limited’s actual results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. Given the risks and uncertainties that may cause the actual future results, performance or achievements to be materially different from those expected, expressed or implied by the forward-looking statements in this presentation, you are advised not to place undue reliance on these statements.

1. OVERVIEW OF THE INVESTMENT
2. ABOUT TIANJIN SOUTH HSR INTEGRATED DEVELOPMENT

OVERVIEW OF THE INVESTMENT

Perennial-Led JV Vehicle Invests in RMB2.7 Billion Tianjin South HSR Integrated Development as Maiden Project

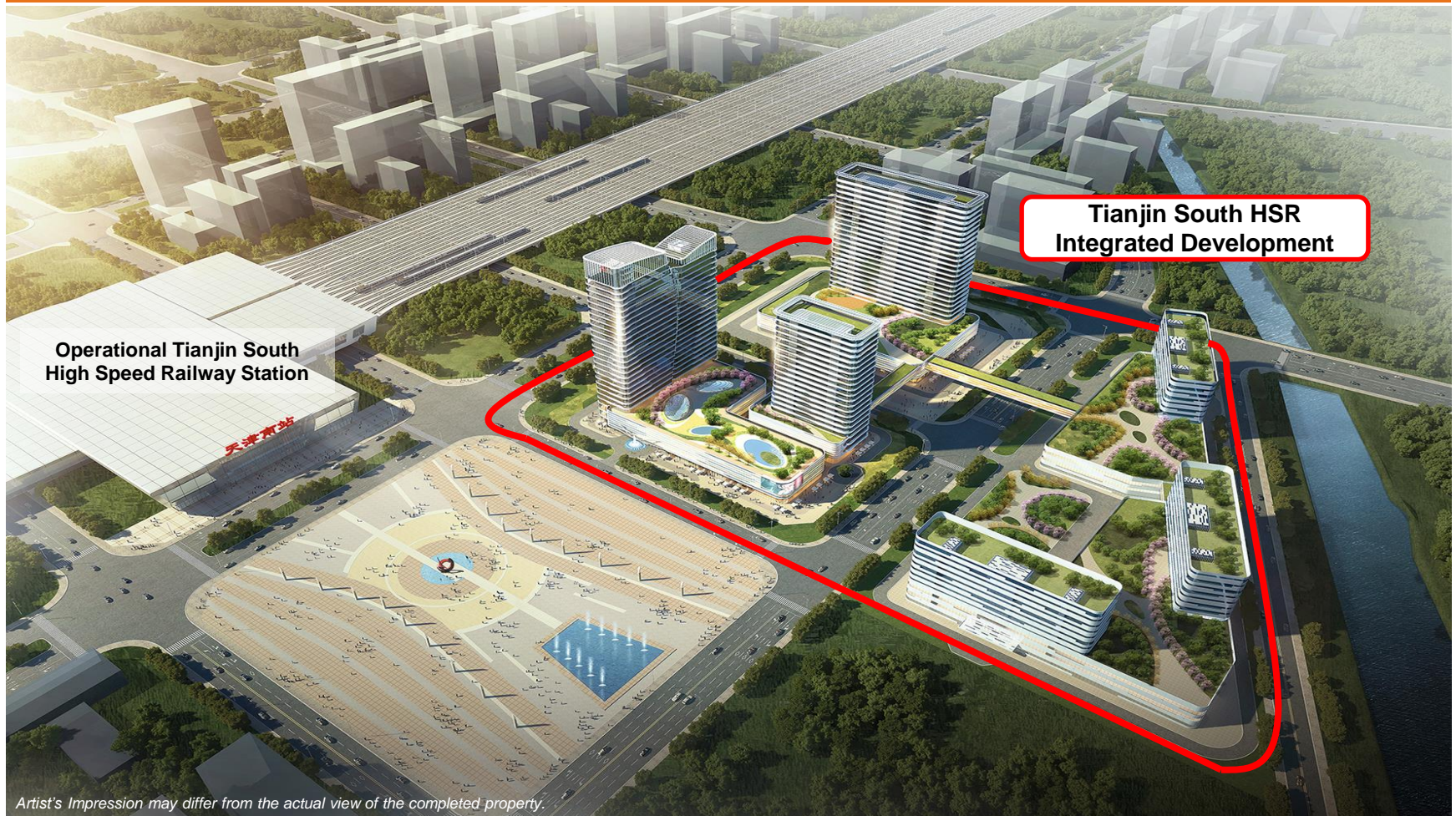
- Perennial Real Estate Holdings Limited (“**Perennial**”), through its 45%-owned joint venture vehicle, Perennial HC Holdings Pte. Ltd. (“**JV Vehicle**”), has been awarded the tender by the People’s Government of Xiqing District, Tianjin to develop three plots of land which are located adjacent to the Tianjin South High Speed Railway (“**HSR**”) Station in Xiqing District, Tianjin (the “**Site**”) at a land tender price of RMB718 million (approximately S\$150.3 million¹).
- The Site has a total land area of approximately 76,900 square metres (“**sqm**”) and will be developed into a one-stop regional healthcare and commercial hub comprising medical care, eldercare, hospitality and retail components (“**Tianjin South HSR Integrated Development**”).
- Spanning approximately 307,500 sqm² in total gross floor area (“**GFA**”), the development is well-positioned to benefit from Tianjin’s strategic position as part of China’s Belt and Road Initiative and the upcoming megalopolis integrating Beijing, Tianjin and Hebei, known as the Jing-Jin-Ji Metropolitan Region (“**Jing-Jin-Ji**”).
- Tianjin South HSR Integrated Development is expected to be completed at an estimated total development cost of RMB2.7 billion (approximately S\$564.3 million¹) and will commence operations progressively from 2022 onwards.
- Tianjin South HSR Integrated Development is the first asset of the JV Vehicle and Perennial’s third HSR healthcare and commercial integrated development in China. The development enables Perennial to scale its integrated real estate and healthcare business model as well as its various lines of medical, healthcare and eldercare businesses, which will grow its management income streams over time.

1. Based on July 2018 exchange rate of RMB1.00:SGD0.209.
2. Subject to relevant authorities’ approval.

ABOUT TIANJIN SOUTH HSR INTEGRATED DEVELOPMENT

One-Stop Regional Healthcare and Commercial Hub

Well-Posed to Cater to Burgeoning Demand for One-Stop Medical Care, Eldercare, Hospitality and Retail Services in Northeast China



Development Enjoys Excellent Transportation Connectivity via the Adjacent Tianjin South HSR Station

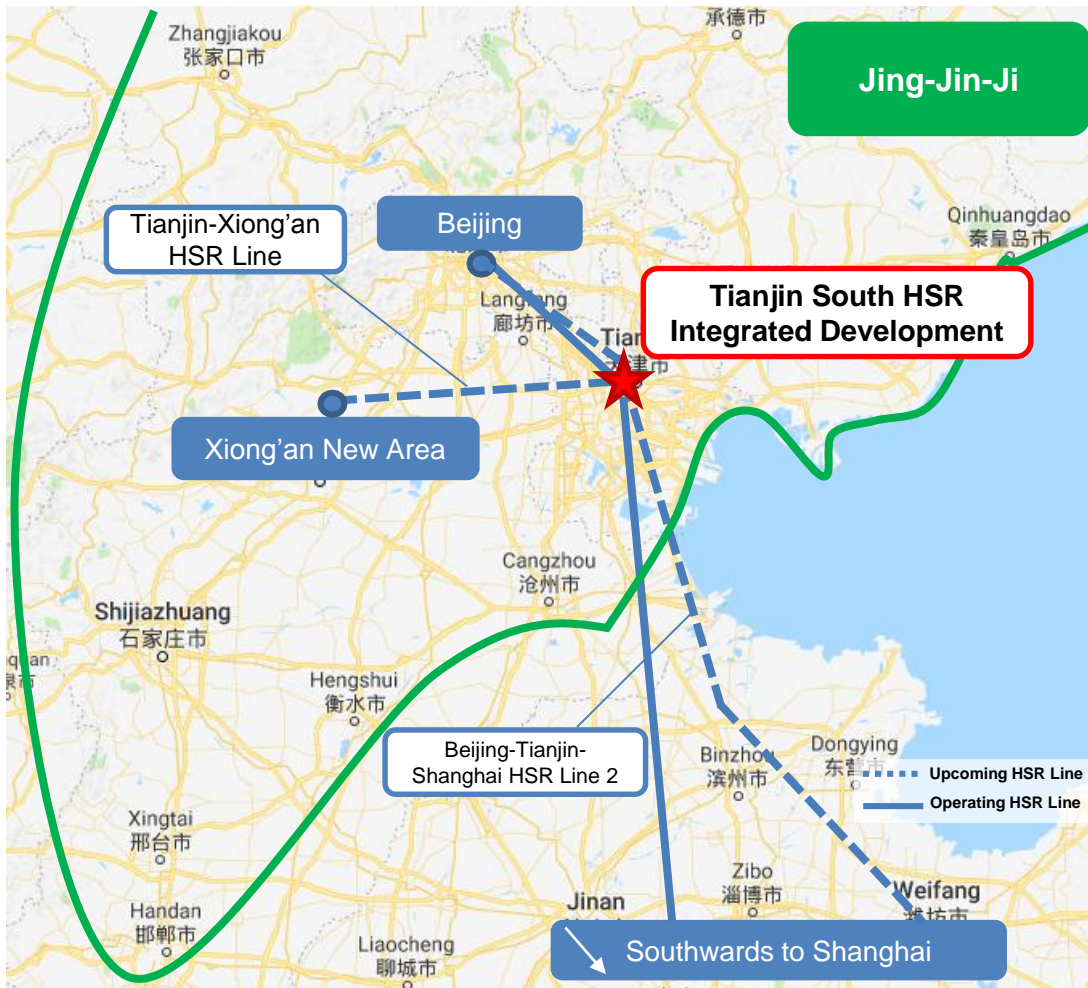


- Within Tianjin, the development is conveniently located about six kilometres (“km”) from the city centre. It is served by the operational Subway Line 3, with plans for three more subway lines to be launched in the near future.
- Beyond Tianjin, the development enjoys easy accessibility to various cities, including China’s two largest cities Beijing and Shanghai via the Beijing-Tianjin-Shanghai HSR Line 1. From Tianjin South HSR Station, Beijing South HSR Station is about a 30-minute HSR train ride away and Shanghai Hongqiao HSR Station is about a four-hour HSR train ride away.
- The Site is also situated approximately 25 km from Tianjin Binhai International Airport, and 94 km from Beijing Daxing International Airport, which is expected to open in 2019.

The maps shown are approximate representations.

Situated Within Planned Jing-Jin-Ji Megalopolis

Tianjin South HSR Station Set to Become Future Key Interchange Hub for Jing-Jin-Ji



The above map is an approximate representation.

- Tianjin is set to benefit from the Chinese Government's development initiative to integrate Beijing, Tianjin and parts of Hebei into Jing-Jin-Ji, a major regional economic hub.
- The new Beijing-Tianjin-Shanghai HSR Line 2 and Tianjin-Xiong'an HSR Line form part of a RMB247 billion railway plan approved by the Chinese Government¹ in 2016 to support the integration and growth of the megacity.
- Both lines will serve Tianjin South HSR Station and enhance accessibility to other parts of Jing-Jin-Ji, positioning the station as a key interchange. Daily traffic at the station is projected to increase more than threefold from 17,000 commuters in 2017 to between 60,000 and 80,000 commuters daily after the expansion².

1. Source: Reuters news article dated 28 Nov 2016 (<https://www.reuters.com/article/us-china-infrastructure-idUSKBN13N050>)
2. Source: Tianjin South Station Management Office (天津南站地区综合管理办公室) and Tianjin Urban Planning and Design Institute (天津市城市规划设计研究院)

Strategically Positioned Along China's Belt and Road Initiative

Tianjin Located at the Crossroads of the Land-Based Silk Road Economic Belt and Maritime Silk Road



Source: Eurasia Review article dated 13 Apr 2016 (<http://www.eurasiareview.com/13042016-one-belt-one-road-one-singapore-analysis/>)

Perennial's Third HSR Healthcare and Commercial Integrated Development

Perennial's HSR Portfolio Now Spans a Total GFA of ~2.5 million sqm
Advancing Towards Potentially Owning up to Eight HSR Projects of over 4 million sqm



Tianjin South HSR Integrated Development

Artist's Impressions may differ from the actual view of the completed property.



Chengdu East HSR Integrated Development



Xi'an North HSR Integrated Development

Prized Opportunity in Fast-Growing City in China

Situated Within Government-Designated High-Tech Commercial Zone,
More Than 25%¹ Population Growth Expected in Immediate Vicinity



Artist's Impression may differ from the actual view of the completed property.

1. Source: Tianjin South Management Office (天津南站地区综合管理办公室)

Key Property Details

Description	HSR Healthcare and Commercial Integrated Development comprising medical care, eldercare, hospitality and retail components, situated adjacent to the Tianjin South HSR Station.
Location	Adjacent to Tianjin South HSR Station, <ul style="list-style-type: none"> Plot Jing Xi Qing 2018-09 (津西青 (挂) 2018-09 号), situated East of Jing Fu Gong Lu (京福公路), South of Hui Li Dao (汇礼道), West of Rui Xue Lu (瑞雪路), North of Hui Xian Dao (汇贤道) Plot Jing Xi Qing 2018-10 (津西青 (挂) 2018-10 号), situated East of Jing Fu Gong Lu (京福公路), South of Feng Ya Dao (枫雅道), West of Rui Xue Lu (瑞雪路), North of Hui Li Dao (汇礼道) Plot Jing Xi Qing 2018-11 (津西青 (挂) 2018-11 号), situated east of Rui Xue Dao (瑞雪道), South of Feng Ya Dao (枫雅道), West of Feng Chan Dao (丰产道), North of currently empty land parcel (现状空地)
Connectivity	<ul style="list-style-type: none"> ~6km from Tianjin City Centre ~25km from Tianjin Binhai International Airport ~94km from Beijing Daxing International Airport (opening in 2019) ~30-minute HSR train ride to Beijing South HSR Station ~4-hour HSR train ride to Shanghai Hongqiao HSR Station
Land Area	Approximately 76,900 sqm
Land Tenure	40 years commercial land use right expiring in 2058
Total Gross Floor Area	Approximately 307,500 sqm ¹
Total Development Cost	RMB2.7 billion (approximately S\$564.3 million ²)
Land Tender Price	RMB718 million (approximately S\$150.3 million ²)
Expected Completion Date	Progressively from 2022

1. Subject to relevant authorities' approvals.

2. Based on July 2018 exchange rate of RMB1.00:SGD0.209.

THANK YOU

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