



PERENNIAL REAL ESTATE HOLDINGS LIMITED

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

S\$170 MILLION 5.95% NOTES DUE 2020 TO BE ISSUED PURSUANT TO THE S\$2,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE "PROGRAMME") OF PERENNIAL REAL ESTATE HOLDINGS LIMITED (THE "COMPANY") AND PERENNIAL TREASURY PTE. LTD. ("PTPL")

The Company is pleased to announce that it has today launched and priced S\$170 million in principal amount of 5.95% notes due 2020 (the "**Notes**"). The Notes will be issued by the Company, as issuer (the "**Issuer**"), under the Programme established by the Company and PTPL, a wholly-owned subsidiary of the Company, on 22 January 2015. DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited have been appointed as the joint lead managers and bookrunners for the Notes.

The principal terms of the Notes are as follows:

Issue Size:	S\$170 million
Issue Price:	100% of the principal amount of the Notes
Interest:	5.95% per annum payable semi-annually in arrear
Maturity Date:	2 years from the date of issue

The Notes are expected to be issued on 28 August 2018 and listed on the Singapore Exchange Securities Trading Limited ("SGX-ST") on the market day after such issue.

The Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer.

The Notes are offered by the Issuer in Singapore pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The net proceeds arising from the issue of the Notes under the Programme (after deducting issue expenses) will be used for refinancing of existing borrowings of the Company and its subsidiaries.

Application will be made to the SGX-ST for the listing and quotation of the Notes on the SGX-ST. Such permission will be granted when the Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, PTPL, their respective subsidiaries, associated companies (if any), and joint venture companies (if any), the Programme or the Notes.

The associates of Mr. Kuok Khoon Hong have subscribed for an aggregate principal amount of the Notes amounting to approximately 17.6% of the entire issue. Mr. Kuok Khoon Hong is the Chairman and Non-Independent Non-Executive Director, and a controlling shareholder of the Company.

The associate of Mr. Ron Sim has subscribed for an aggregate principal amount of the Notes amounting to approximately 5.9% of the entire issue. Mr. Ron Sim is the Vice-Chairman and Non-Independent Non-Executive Director, and a controlling shareholder of the Company.

Further, Mr. Pua Seck Guan has subscribed for an aggregate principal amount of the Notes amounting to approximately 2.9% of the entire issue. Mr. Pua Seck Guan is the Chief Executive Officer and Executive Director, and a substantial shareholder of the Company.

By Order of the Board

Sim Ai Hua
Company Secretary

20 August 2018

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, Indonesia and Ghana with a combined portfolio spanning over 58 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. Three of Perennial's developments, Chengdu East High Speed Railway ("**HSR**") Integrated Development, Xi'an North HSR Integrated Development and Tianjin South HSR Integrated Development, are regional healthcare and commercial hubs which are situated adjacent to three of the country's key interchange 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.