



PERENNIAL REAL ESTATE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200210338M)

PROPOSED ISSUANCE OF 5.95% NOTES DUE 2020 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")

Reference is made to the announcement made by the Company on 20 August 2018 (the "**20 August 2018 Announcement**") in connection with the proposed issuance of a fifth series of securities (the "**Series 005 Notes**") by the Company, as issuer (the "**Issuer**"), under the Programme established by the Company and PTPL, and which referred to an initial offer size of S\$170 million.

Further to the 20 August 2018 Announcement, the Board of Directors of the Company wishes to announce that the Company has today priced an additional S\$10 million 5.95 per cent. fixed rate Notes due August 2020 payable semi-annually in arrears (the "**Additional Notes**"). The Additional Notes will be consolidated with and form a single series with the existing S\$170 million 5.95 per cent. fixed rate notes due August 2020 priced on 20 August 2018. The aggregate principal amount of the Series 005 Notes has therefore increased from S\$170 million to S\$180 million. DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited are the joint lead managers and bookrunners in respect of the Series 005 Notes.

For the avoidance of doubt, the terms of the Series 005 Notes (apart from the "Issue Size") will remain unchanged and are as described in the 20 August 2018 Announcement. The Series 005 Notes (including the Additional Notes) are expected to be issued on 28 August 2018.

Application will be made to the SGX-ST for the listing and quotation of the Series 005 Notes on the SGX-ST. Such permission will be granted when the Series 005 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 Series 005 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 Series 005 Notes.

Following the increase in Issue Size, the percentage of the aggregate principal amount of the Series 005 Notes subscribed for by the following parties have changed:

- The percentage held by the Associates of Mr. Kuok Khoon Hong has decreased from 17.6% to approximately 16.7% 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 percentage held by the Associate of Mr. Ron Sim has decreased from 5.9% to approximately 5.6% of the entire issue. Mr. Ron Sim is the Vice-Chairman and Non-Independent Non-Executive Director, and a controlling shareholder of the Company; and
- The percentage held by Mr. Pua Seck Guan has decreased from 2.9% to approximately 2.8% 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

23 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.