



PRESS RELEASE

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For Immediate Release

Perennial Secures IWG's Premium Co-Working Space Concept No18 to Launch its Flagship Facility in Asia at Capitol Singapore

Singapore, 11 January 2019 – Perennial Real Estate Holdings Limited (“Perennial”) is pleased to announce that IWG, a global leading provider of flexible workspace solutions, has leased over 20,600 square feet of space at Capitol Singapore to launch its premium co-working space concept with private offices and club amenities branded as No18. Capitol Singapore is an integrated luxury lifestyle destination located in Singapore’s Downtown Civic District, comprising a retail mall Capitol Piazza, The Capitol Kempinski Hotel Singapore, Capitol Theatre and Eden Residences Capitol. The exclusive space at Capitol Singapore will be No18’s first venue in Asia when it commences operations in 3Q 2019.

Originating from Stockholm, Sweden, No18 is positioned as a prestigious workplace and yet a place which can be called home, where business, atmosphere and well-being unite in one unique environment. It offers a range of options to satisfy the personal work style of their members, ranging from private offices, which are elegantly furnished and customised according to each individual’s taste and equipped with state of the art technology and business services, private desks and co-working spaces, to beautifully-designed lounges and classy meeting rooms. Typically, the facilities also incorporate health clubs, cafes, bars and restaurants, and host parties, events and functions to facilitate business and social networking among its esteemed global community with an appreciation for quality of life, including entrepreneurs, financiers and connectors.

Located on Level 2 of Capitol Piazza, No18 will be designed to embrace the beautiful architecture of Capitol Singapore, which comprises three conservation buildings, and furnished with exceptional artworks and furniture pieces to create a cosmopolitan atmosphere. About 70% of the space will be catered for private offices and 30% for club and amenities. No18’s members will also enjoy privileged access to fine wine and dining options at Capitol Piazza and The Capitol Kempinski Hotel Singapore. An event space within the premises will host events with a focus on health and wellness, and cater to luxury brands and products’ launches.

Ms Annie Lee, Deputy Chief Executive Officer (Singapore) of Perennial, said, “We are pleased that Capitol Singapore is the choice location for No18’s maiden venue in Asia, joining the ranks of their other venues in major cities across Europe and the United States of America. Known for their thoughtfully-designed and luxurious workspaces in prestigious and architecturally-significant locations, No18 further strengthens Capitol Singapore’s tenant mix as part of its repositioning exercise and standing as an integrated luxury lifestyle destination. We believe Capitol Singapore’s holistic offerings of retail, food and beverage, hospitality, lifestyle and entertainment options will create an unparalleled experience for their well-heeled members.”

Ms Betül Genc, Country Manager of IWG Singapore, said, “Our aim is to create a cosmopolitan business club and enriching experience for organisations of all sizes. Having a flexible workspace is critical for emerging businesses, including small and medium enterprises. At No18 Capitol Singapore, we offer a blend of workspace and residence with a focus on community and well-being. In addition, Capitol Singapore is strategically-located right in the heart of the city with a good selection of retail, wine and dining options, and enjoys excellent direct connectivity via the Mass Rapid Transit. Members will be able to work within elegantly furnished offices and small businesses can rent private desks by the hour, with the ability to organise events in Capitol Theatre with service by The Capitol Kempinski Hotel Singapore.”

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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, Indonesia and Ghana with a combined portfolio spanning about 65 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. Four of Perennial's developments, Chengdu East High Speed Railway ("HSR") Integrated Development, Xi'an North HSR Integrated Development, Tianjin South HSR Integrated Development and Kunming South HSR Integrated

Development, are regional healthcare and commercial hubs which are situated adjacent to four 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 Capitol Singapore, CHIJMES, AXA Tower, TripleOne Somerset, Chinatown Point and House of Tan Yeok Nee.

About IWG (www.iwgplc.com)

IWG is the global operator of leading workspace providers operating in almost 3,300 locations across 1,000 cities and towns in over 110 countries. Through our companies – Regus, Spaces, No18, Basepoint, Open Office and Signature – we help more than 2.5 million people and their businesses to work more productively. We do so by providing a choice of professional, inspiring and collaborative workspaces, communities and services, as well as creating personal, financial and strategic value for businesses of every size. From some of the most exciting companies and well-known organisations on the planet, to individuals and the next generation of industry leaders. All of them harness the power of flexible working to increase their productivity, efficiency, agility and market proximity.

About No18 (www.no18.com)

We are a cosmopolitan members club for businesses with beautifully designed lounges, meeting rooms and high-end workspaces tailored to support all our members' needs. It's a truly rewarding setting for both work and leisure, and a place to call home. No18 venues are a blend of workplace and residence, with a unique eclectic aesthetic. It's an aspirational environment, with a friendly and inspiring atmosphere. We combine professional service, a high attention to detail, and state of the art technology to create a truly enriching experience. Our holistic philosophy, with a focus on community and well-being, enables our members to enjoy a healthy, productive and rewarding business lifestyle.

Issued by Perennial Real Estate Holdings Limited

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