



PRESS RELEASE

24 September 2019
For Immediate Release

Official Groundbreaking Ceremony of Perennial Kunming South High Speed Railway Healthcare and Business City

Singapore, 24 September 2019 – Perennial Real Estate Holdings Limited (“**Perennial**”) today through its 45% owned joint venture vehicle, Perennial HC Holdings Pte. Ltd. (“**JV Vehicle**”), held an official groundbreaking ceremony for Perennial Kunming South High Speed Railway (“**HSR**”) Healthcare and Business City (“**Perennial Kunming South HSR City**”) (鹏瑞利国际健康商旅城-昆明南站项目) in Chengong District, Kunming, Yunnan Province. The event was graced by the Guest-of-Honour Ms. Zhou Hongbin, Deputy Mayor, Kunming Municipal People’s Government, and attended by over 130 guests including local government officials, business partners and consultants, and the media.

Perennial Kunming South HSR City, comprising two plots of land spanning a total maximum allowable gross floor area of approximately 627,000 square metres, will be developed into a one-stop regional healthcare and commercial hub comprising medical care, eldercare, hospitality, Meetings, Incentives, Conferences and Exhibitions (“**MICE**”), and retail components at an estimated total investment cost of RMB7 billion. The medical care and eldercare components, which will include international hospital, rehabilitation hospital, specialist centre, nursing hospital, eldercare hospital and eldercare apartments, are expected to host more than 3,000 beds. The hospitality component is expected to offer over 1,000 rooms and the MICE convention facility is expected to provide a seating capacity of over 2,000.

Mr Pua Seck Guan, Chief Executive Officer of Perennial, said, “Kunming has been designated as one of China’s three healthcare industry development areas and Kunming South HSR Station is a key HSR gateway station along China’s Belt and Road Initiative (“**BRI**”) linking Southeast Asian countries. Perennial Kunming South HSR City is well placed to leverage on the excellent connectivity to create one of China’s largest integrated medical care, healthcare and eldercare destinations,

further growing Kunming's medical tourism industry to serve the communities in China and Southeast Asia. We will capitalise on Yunnan's pleasant climate, which is ideal for not only traditional tourism and MICE but also integrated medical care and eldercare, and high tourist arrivals of over 160 million annually to create a one stop destination with holistic offerings encompassing traditional tourism, medical tourism and MICE facilities.”

(1) Excellent Connectivity Via Adjacent Kunming South HSR Station

Kunming South HSR Station, which is strategically located in the capital city of Yunnan Province, is a key HSR station in China and positioned as Yunnan Province's East Asia and Southeast Asia Transportation Hub, with extensive railway network linkages providing eight local access routes to various key cities across China and five international access routes to East Asian and Southeast Asian countries. Currently, it is the largest HSR station in Southwest China and offers quick access to major cities including Shanghai (上海), Beijing (北京) and Guangzhou (广州). It is also the designated HSR gateway station which is expected to link Southeast Asian countries, including Singapore, to various parts of China as part of the planned Trans-Asian HSR network under China's BRI. Kunming is also within a five hour flight time from many Southeast Asian countries. Kunming South HSR Station is set to serve a population of 70 million within a one hour travel distance and two billion within a two hour travel distance.

(2) Creating Yunnan Province's International Healthcare City

The international hospital planned in the project will be built according to Joint Commission International (“JCI”) standards with the introduction of Singapore's advanced operational processes to provide high quality international standard integrated healthcare services. Leveraging on Kunming's strategic location, Perennial Kunming South HSR City aims to further grow the city's medical tourism industry to better serve the locals and the regional communities. The rehabilitation hospital is expected to provide various types of specialised care including mental health, orthopaedic, rehabilitation, geriatric and chronic disease management. As one of the pioneers of one-stop specialist care in China, Perennial International Specialist Medical Centre's selected team of top quality local and foreign medical professionals will offer patients a wide array of specialties to cater to their needs. With a comfortable practicing environment and being equipped with full-fledged facilities, medical professionals at Perennial International Specialist Medical Centre are able to focus on providing the best care for patients without the hassle of minding operational and administrative matters.

(3) Establishing One of the Largest Integrated Medical and Eldercare Facilities in China

Perennial, through its eldercare business arm Renshoutang, is one of the largest eldercare operators in China. To-date, Renshoutang has a presence in over seven cities in China with an operating and committed pipeline of 7,000 beds and 8,000 beds respectively. Perennial will leverage on its operating track record in the execution of the eldercare facility in Perennial Kunming South HSR City, which is expected to house over 1,000 beds. In addition, there are plans to study the elderly's hourly living pattern to better achieve the most ideal environment at the upcoming facility which will provide integrated medical care, healthcare, rehabilitation care and nursing care. Residents are expected to enjoy nutrition-based meals which are endorsed by the China Nutrition Society with food supply from the renowned Arawana brand. The eldercare facility will also utilise smart technology to better monitor the health of the elderly.

(4) Establish a Top Tourism, Medical Tourism and MICE Venue

Kunming's flourishing travel industry is evident from the 161 million visitors the city has welcomed in 2018. In recent years, there has been a trend for HSR as a favoured mode of transportation for travelers. Perennial Kunming South HSR City is positioned to leverage on Kunming South HSR Station's connectivity advantage to offer top quality hotel, business and leisure services to HSR travelers.

The city of Kunming has access to five key geographical markets - South Asia, Southeast Asia, West Asia, South Europe and Africa, giving it the strategic advantage of local and overseas expansion of its MICE industries. Perennial Kunming South HSR City is expected to host a convention centre and hotels that can accommodate up to 2,000 attendees and 1,000 hotel rooms respectively. The convention halls will boast adjustable capacities scalable according to the needs of the event, an abundance of natural light and equipped with state-of-the-art convention facilities, making it a one-stop service destination that will attract and fulfill the MICE needs of the local and international health and pharmaceutical Industries.

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About Perennial Kunming South HSR Station HSR City

Brief Description	HSR healthcare and commercial integrated development comprising medical care, eldercare, hospitality, MICE and retail components, situated next to the Kunming South HSR Station HSR Station.
Location	Next to Kunming South HSR Station which is: <ul style="list-style-type: none">• Yunnan Province's East Asia and South East Asia Transportation Hub,• Key HSR gateway station linking Southeast Asian countries, including Singapore, to various parts of China under the planned Trans-Asian HSR network as part of China's BRI,• The largest HSR Station in Southwest China. West of Kunming South HSR Station, East of East Chun Rong Road (春融东路), North of Lian Da Road (联大街), South of Xiang Yuan Road (祥园街).
Land Area	Approximately 65,054 square metres
Total Maximum Allowable GFA	Approximately 627,000 square metres
Estimated Total Investment Cost	Approximately RMB7 billion
Medical Care and Eldercare Components	About 3,000 beds
Convention Facilities	Approximately 2,000 seats
Hotel Rooms	Approximately 1,000 rooms

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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, Myanmar and Ghana with a combined portfolio spanning over 65 million square feet in gross floor area. Perennial is also a healthcare services owner, operator and provider in China with two core business segments, being hospitals and medical centres as well as eldercare and senior housing.

In China, Perennial is a dominant commercial developer with large-scale 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 notable projects in Perennial's portfolio include Beijing Tongzhou Integrated Development, Shenyang Longemont Integrated Development, Zhuhai Hengqin Integrated Development, Perennial Jihua Mall in Foshan and Perennial Qingyang Mall in Chengdu.

In Singapore, Perennial has invested in and/or manages prime iconic properties located in the Civic District, Central Business District and Orchard Road precinct, such as Capitol Singapore, CHIJMES, AXA Tower, 111 Somerset, Chinatown Point and House of Tan Yeok Nee

Issued by Perennial Real Estate Holdings Limited

(Company Registration: 200210338M)