



PRESS RELEASE

10 December 2019

For Immediate Release

Perennial Tianjin South High Speed Railway International Healthcare and Business City Officially Broke Ground

Singapore, 10 December 2019 – Perennial Tianjin South High Speed Railway (“**HSR**”) International Healthcare and Business City (“**Perennial Tianjin South HSR City**”) (鹏瑞利国际健康商旅城-天津南站项目), an integrated development owned by Perennial Real Estate Holdings Limited (“**Perennial**”), through its 45% owned joint venture vehicle Perennial HC Holdings Pte. Ltd., has officially broken ground. The estimated total investment cost for the project is RMB5 billion.

Perennial Tianjin South HSR City, comprising three plots of land spanning a total maximum allowable gross floor area of approximately 330,000 square metres (“**sqm**”), 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. The medical care and eldercare components, which will include international hospital, rehabilitation hospital, specialist centre, nursing homes and eldercare apartments, are expected to host approximately 2,000 beds. The hospitality component is expected to house over 1,000 rooms and the MICE convention facility is expected to provide a seating capacity of over 1,000.

Mr Ivan Koh, Chief Executive Officer (China) of Perennial, said, “Tianjin is strategically sited in the heart of the Bohai Bay Economic Rim, within the megalopolis integrating Beijing, Tianjin and Hebei (“**Jing-Jin-Ji**”) and along China’s Belt and Road Initiative (“**BRI**”), positioning it to well-serve consumer demands arising from the high end service industries setting up in the region.”

Mr Koh added, “Perennial Tianjin South HSR City, through leveraging on the adjacent Tianjin South HSR station which is designated as a major gateway to Northern China, is set to become a one-stop commercial, healthcare and medical hub serving a population of over 120 million. Concurrently, Tianjin is one of China’s top five travel destinations, hosting over 229 million tourists in 2018. With a comprehensive suite of offerings integrating hospitality, medical and MICE, Perennial Tianjin South HSR City is also well-placed to meet the demands for traditional tourism and healthcare tourism.”

(1) Excellent Connectivity Via Adjacent Tianjin South HSR Station

Tianjin South HSR Station is a pivotal HSR station in China and positioned as Northern China's key transportation hub with extensive railway network linkages connecting local buses and metro services. One of China's busiest HSR line – the Beijing-Tianjin-Shanghai Line 1 – makes its stop at Tianjin South HSR, connecting the Jing-Jin-Tang and Yangtze River Delta regions.

Through the Beijing-Tianjin-Shanghai HSR Line 1, Tianjin South HSR station provides direct access to Beijing and Shanghai in 30 minutes and four hours respectively. The upcoming Beijing-Tianjin-Shanghai HSR Line 2 and Tianjin-Xiong'an HSR Line will strengthen Tianjin South HSR Station as a key interchange station, providing quick access to many more cities.

Within Tianjin, the station is currently served by the operational Subway Line 3, with plans for three more subway lines to be launched in the near future. Tianjin is set to serve a population of 70 million within a one hour travel distance and 200 million within a two hour travel distance, including a population of 12 million and 30 million over the age of 60 respectively.

Perennial Tianjin South HSR City is also situated approximately 25 km from the Tianjin Binhai International Airport and 94 km from Beijing Daxing International Airport, which has commenced operation in September 2019.

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

Perennial Tianjin South HSR City will boast three, four and five-star hotels offering over 1,000 rooms to fulfill the accommodation needs of business, medical and leisure travellers. Together with a MICE component of approximately 3,000 sqm, the venue will meet the demands of conventions and events of various scales. The connected retail mall will also provide MICE visitors and the HSR travellers with a pleasant retail and dining experience.

(3) Create Jing-Jin-Ji's Leading Regional 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 integrated healthcare services. Leveraging on Jing-Jin-Ji's strategic location, Perennial Tianjin South HSR City aims to further grow the city's medical tourism industry to better serve the locals, international business travellers 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.

(4) Establish One of the Largest Integrated Medical and Eldercare Facilities in Northern 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 Tianjin South HSR City, which is expected to house over 2,000 beds. Residents can expect 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.

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About Perennial Tianjin South HSR International Healthcare and Business City

Brief Description	HSR healthcare and commercial integrated development comprising medical care, eldercare, hospitality, MICE and retail components, situated next to the operational Tianjin South HSR Station.
Location	Located in Tianjin, one of China's four biggest Municipalities and a key gateway to the Jing-Jin-Ji metropolis. Adjacent to the well-connected Tianjin South HSR Station which is positioned as Northern China's major transportation hub.
Land Area	Approximately 76,900 sqm
Total Maximum Allowable GFA	Approximately 330,000 sqm
Estimated Total Investment Cost	Approximately RMB5 billion
Medical Care and Eldercare Components	About 2,000 beds
Convention Facilities	Approximately 1,000 seats
Hotel Rooms	Approximately 1,000 rooms

Investor Relations and Media Contact

Ms TONG Ka-Pin

DID: (65) 6602 6828

HP: (65) 9862 2435

Email: tong.ka-pin@perennialrealestate.com.sg

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 International Healthcare and Business City and Kunming South HSR International Healthcare and Business City, 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)