



PERENNIAL REAL ESTATE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200210338M)

**GRANT OF SHARE OPTIONS UNDER
THE PERENNIAL EMPLOYEE SHARE OPTION SCHEME 2014**

Perennial Real Estate Holdings Limited (the "Company") had on 10 October 2014, obtained approval from its shareholders on the Employee Share Option Scheme 2014.

Pursuant to Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Company wishes to announce the following details on the grant of share options:

(a)	Date of Grant	15 May 2015
(b)	Exercise price of Options granted	S\$1.07 (based on the volume-weighted average price of the Company's Share on the SGX-ST for the three consecutive trading days immediately preceding the Date of Grant, rounded up to the nearest whole cent.)
(c)	Total number of Options granted	20,690,000
(d)	Market price of its securities on the date of grant	S\$1.09
(e)	Number of Options granted to Directors and Controlling Shareholders (and each of their associates, if any.)	<u>Executive Directors</u> Mr Pua Seck Guan – 5,100,000 <u>Independent Directors</u> Mr Eugene Lai – 500,000 Mr Lee Suan Hiang – 500,000 Mr Chua Phuay Hee – 500,000
(f)	Validity Period of the Options	5 years from the date of grant

BY ORDER OF THE BOARD

Pua Seck Guan

Chief Executive Officer

15 May 2015

Singapore

DBS Bank and Standard Chartered Bank acted as Joint Financial Advisers in relation to the reverse take-over of the Company which was completed on 27 October 2014.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

About Perennial Real Estate Holdings Limited (www.perennialrealestate.com.sg)

Perennial Real Estate Holdings Limited (the “Group”) is an integrated real estate owner, developer and manager listed on the Mainboard of the Singapore Exchange. Headquartered in Singapore, the Group focuses strategically on large scale mixed-use developments primarily in the People’s Republic of China (“PRC”) and Singapore. The Group owns interests in and/or manages a diversified portfolio measuring about 36.5 million square feet and over 3.0 million square feet in gross floor area in the PRC and Singapore respectively. The Group’s footprint also extends to Malaysia, where it is invested in and manages a waterfront integrated development of over 4.0 million square feet in Penang.

The Group is a dominant commercial developer with sizeable integrated developments in the PRC, of which two are the largest high speed railway commercial hubs in the country, being Chengdu East High Speed Railway Integrated Development and Xi’an North High Speed Railway Integrated Development. Other landmark projects in the Group’s portfolio include the Beijing Tongzhou Integrated Development, the Shenyang Longemont Integrated Development and the Zhuhai Hengqin Integrated Development.

In Singapore, the Group is invested in and manages prime and iconic properties located predominantly in the Downtown Civic District, Central Business District and Orchard Road precinct, such as CHIJMES, Capitol Singapore, TripleOne Somerset, AXA Tower and the House of Tan Yeok Nee. The Group also holds stakes in and manages 112 Katong mall and Chinatown Point mall.