



PERENNIAL REAL ESTATE HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200210338M)

ANNOUNCEMENT

COMPLETION OF ACQUISITION AND ALLOTMENT AND ISSUE OF CONSIDERATION SHARES

1. The Board of Directors (the "**Board**") of Perennial Real Estate Holdings Limited (the "**Company**") refers to (i) the announcement made on 2 September 2015 by the Company in relation to the entry by the Company and its subsidiary Perennial Real Estate Pte Ltd (the "**Purchaser**") into a conditional sale and purchase agreement ("**SPA**") with Asdew Acquisitions Pte Ltd (the "**Vendor**") for the Purchaser to acquire 13,000 ordinary shares in Perennial China Retail Trust Management Pte. Ltd. from the Vendor (the "**Acquisition**"), for a consideration of approximately S\$3.9 million, to be satisfied ultimately by the issuance of 2,932,433 new shares of the Company (the "**Consideration Shares**") fully paid to the Vendor at the issue price of S\$1.3353 for each share and (ii) the announcement made on 28 September 2015 in relation to the approval in-principle of the SGX-ST for the listing and quotation of the Consideration Shares on the Mainboard of the SGX-ST.

All capitalised terms used and not defined herein shall have the meanings ascribed to them in the announcements dated 2 September 2015 and 28 September 2015.

COMPLETION OF ACQUISITION

2. The Board is pleased to announce that completion of the Acquisition has taken place today ("**Completion**"), in accordance with the terms and conditions of the SPA and accordingly, the Purchaser now holds all the issued shares of Perennial China Retail Trust Management Pte. Ltd..

ALLOTMENT AND ISSUE OF CONSIDERATION SHARES

3. Further, the Board wishes to announce that in connection with the Completion, the Company has today allotted and issued a total of 2,932,433 new shares of the Company to the Purchaser. Accordingly, as at the date of this Announcement, the current issued share capital of the Company is 1,655,468,453 shares.

BY ORDER OF THE BOARD

Pua Seck Guan
Chief Executive Officer

29 September 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 and has an extensive presence in the People's Republic of China ("**PRC**"), Malaysia, Ghana and Singapore with a combined portfolio measuring over 45 million square feet in gross floor area. The Group's business also extends into healthcare in the PRC, with an established joint-venture to acquire, develop and manage hospital/medical services.

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.