



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

**COMPLETION OF THE DISPOSAL OF 20.2 PER CENT. EQUITY STAKE
IN TRIPLEONE SOMERSET**

Capitalised terms used herein shall have the definitions ascribed to them in the Company's announcement dated 26 January 2017, unless otherwise defined.

The Board of Directors (the "**Board**") of Perennial Real Estate Holdings Limited ("**PREHL**" or the "**Company**", together with its subsidiaries, "**PREHL Group**") refers to the Company's announcement on 26 January 2017 in relation to the proposed disposal of a 20.2 per cent. equity stake in Perennial Somerset Investors Pte. Ltd. (the "**Target**"), an entity which holds, through an indirect wholly-owned subsidiary, the property known as TripleOne Somerset situated at 111 Somerset Road, Singapore 238164 to Simply Swift Limited, a wholly-owned subsidiary of Shun Tak Holdings Limited (the "**Proposed Disposal**").

The Company wishes to announce that the completion of the Proposed Disposal ("**Completion**") has taken place today. With the Completion, PREHL Group's effective interest in the Target has decreased to 30 per cent. and the Target has become an associated company of the PREHL Group.

BY ORDER OF THE BOARD

Sim Ai Hua
Company Secretary

31 March 2017
Singapore

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 and Ghana with a combined portfolio spanning over 45 million square feet in gross floor area. Perennial is also a healthcare services owner and operator focused predominantly on China and its healthcare business services include medical, hospital, eldercare and senior housing, and maternal and child health management.

Perennial is a dominant commercial developer with sizeable integrated developments in China, of which two are regional commercial hubs adjacent to the two largest high speed railway stations in the country, being Chengdu East High Speed Railway Integrated Development and Xi'an North High Speed Railway Integrated Development. 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 CHIJMES, Capitol Singapore, AXA Tower, TripleOne Somerset, House of Tan Yeok Nee and Chinatown Point.