

PRESS RELEASE

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For Immediate Release

Perennial International Health and Medical Hub Officially Opens in Chengdu

China's first one-stop medical, healthcare and retail hub adjacent to the Chengdu East HSR Station achieved over 90% committed occupancy

Singapore, 1 June 2018 – Perennial Real Estate Holdings Limited (“**Perennial**”) is pleased to announce that Perennial International Health and Medical Hub (“**PIHMH**”) in Chengdu, the first-of-its-kind one-stop medical, healthcare and retail integrated development adjacent to the Chengdu East high speed railway (“**HSR**”) Station in China, officially commenced operations today with over 90% committed occupancy. PIHMH is part of the Chengdu East HSR Integrated Development which has been positioned as Perennial's signature showcase of its integrated real estate and healthcare business model in the country. The successful launch of PIHMH follows three years of intensive work in planning, constructing and leasing, as well as curating and developing the various medical and healthcare contents and businesses since the development was repositioned from retail to medical and healthcare-related usage.

The official opening ceremony was graced by various key government officials including Mr Steven Pang, Consul-General of Consulate-General of the Republic of Singapore in Chengdu, Mr Jia Yong, Party Member of Health and Family Planning Commission of Chengdu and Mr Pu Fayou, Vice Party Secretary and Chenghua District Mayor. In addition, there were over 150 local and foreign guests comprising business partners, industry practitioners and the media at the event.

PIHMH is positioned to serve the residents in Chengdu and the neighbouring cities, and the wider community in the Sichuan province. The development's strategic location, being adjacent to and directly connected to the Chengdu East HSR Station which houses the inter-city HSR and intra-city subway lines under one roof, and its proximity to the nearby long and short distance bus station enhances its ease of access to the locals who increasingly demand quality medical and healthcare services in a pleasant environment. Chengdu East HSR Station is one of the eight largest HSR transportation hubs in China^[1] serving approximately 200,000 passengers daily. A key transportation nexus of southwest China, the daily passenger figure is projected to increase twofold to approximately 400,000 by 2030.

^[1] Sichuan News Network article dated 30 January 2018 (<http://city.newssc.org/system/20180130/002357227.htm>).

PIHMH spans over 280,000 square metres (“**sqm**”) in total gross floor area (“**GFA**”) and has more than 50% of its GFA anchored by seven local and international medical tenants. The anchor and mini anchor medical tenants include Gleneagles Chengdu Hospital, Care Alliance Rehabilitation Hospital of Chengdu, Sichuan Integrative Medicine Hospital International Traditional Chinese Medicine Centre (“**TCM**”), as well as four of Perennial’s healthcare businesses, comprising Perennial International Specialist Medical Centre, BGI Perennial Genomics Diagnostic Imaging Centre, St. Stamford Plastic Surgery and Aesthetic Hospital and Aidigong Maternal and Child Health Centre. In view of the vision to serve a wide spectrum of patients in the West China region, all the medical tenants have invested significantly in advanced medical facilities and technology, and have put together teams of well-qualified medical professionals to provide a good standard of specialised care. To-date, all the medical tenants have commenced operations, except for Gleneagles Parkway Hospital which is expected to commence operations in 2H 2018.

PIHMH also hosts a holistic suite of lifestyle, wellness and children-related retail trades and services, as well as food and beverage offerings to cater to the needs of the communities in the precinct and beyond. Anchor retail tenants at PIHMH include renowned retailers Kidswant, which launched its largest duplex unit in West China offering retail, entertainment and edutainment options for children below nine years old; Jenny@Eataly supermarket, a premium supermarket from Beijing with a wide selection of upmarket specialist products and imported groceries which will open in 4Q 2018; Mirako Fitness and Highwave Sports. Other specialty tenants include lifestyle brands such as Starbucks, Watsons and Winshare bookstore, popular local children’s fashion retailers such as Anta and Balabala, and restaurants such as Caiyue and Burano.

Separately, residents at the upcoming 2,000-bed Chengdu Xiehe International Eldercare and Retirement Home (“**Chengdu Xiehe Home**”) located in two blocks on Chengdu East HSR Integrated Development Plot D2, part of Perennial’s Chengdu HSR Integrated Development, will be well-supported by the full suite of medical and healthcare-related facilities in PIHMH when it commences operations. Chengdu Xiehe Home is jointly established by Perennial and Renshoutang, Perennial’s eldercare business arm.

Mr. Pua Seck Guan, Chief Executive Officer of Perennial, said: “The launch of PIHMH brings our first integrated real estate and healthcare showcase in China to fruition and marks a key milestone for the Group. We will replicate the healthcare HSR integrated mixed-use development in Xi’an and at least six other first tier or provincial capital cities across China through leveraging on the Perennial-led S\$1.2 billion joint venture vehicle established in-line with this mandate. With each of these HSR integrated mixed-use developments measuring between 300,000 sqm to 500,000 sqm, our healthcare businesses will correspondingly be replicated across the developments, resulting in greater economies of scale, enhanced expertise and sustainable income streams in the longer term.”

Mr Pua, added, “Given the positive environment for foreign investments and the rapidly rising demand for quality medical care, healthcare and elderly care in various cities across China, we are confident that our integrated real estate and healthcare strategy dovetails with the Chinese government’s healthcare reform, fulfill the needs of the country’s changing demographics and supports our aspiration to become the leading integrated real estate and healthcare player in China.”

Seven Anchor and Mini Anchor Medical Tenants in PIHMH

Medical Tenant	Operator
<p>Gleneagles Chengdu Hospital 成都百汇医院</p> <p>Gleneagles Chengdu Hospital will be operated by Parkway Pantai, which is part of IHH Healthcare, the world's second largest healthcare group by market capitalisation. The 350-bed modern multi-disciplinary hospital will provide specialised care and clinical services, including obstetrics and gynaecology, paediatrics, cardiology, orthopaedics, ophthalmology, and internal medicine. Occupying an area of no less than 48,000 sqm, it will be Chengdu's first foreign tertiary hospital and Parkway Pantai's first hospital in Western China.</p>	<p>IHH Healthcare Berhad</p>
<p>Care Alliance Rehabilitation Hospital of Chengdu 顾连康复医院</p> <p>First international rehabilitation hospital in Chengdu to introduce Hong Kong's advanced rehabilitation concepts, models and technologies. The 200-bed rehabilitation hospital, which occupies approximately 13,000 sqm of space, also provides special outpatient services for foreigners and high net worth patients in Chengdu. Its specialties include neurology, orthopedic, pain management, oncology, elderly and postpartum rehabilitation.</p>	<p>Care Alliance</p>
<p>Perennial International Specialist Medical Centre 鹏瑞利国际名医馆</p> <p>One of the first specialist medical centre concepts in China with 60 consultation rooms and over 100 medical specialists from renowned hospitals across China. The premier specialist medical centre comprises a wide range of specialist departments, including gynaecology, paediatrics, oncology, internal medicine and surgery, cardiology, ear, nose & throat and ophthalmology. The facility also hosts a number of 100 laminar flow operation theatres and intensive care units.</p>	<p>Perennial Healthcare Business Perennial has a 90% effective interest in this business.</p>
<p>BGI Perennial Genomics Diagnostic Imaging Centre 华大 鹏瑞利健康中心</p> <p>Renowned for their preventive genetic investigations, such as prenatal screening, hereditary cancer screening and testing for rare diseases, this JV between BGI Genomics and Perennial is positioned as a health management and medical imaging centre offering a full suite of imaging and health screening services for health management and clinical diagnosis.</p>	<p>Perennial Healthcare Business Joint Venture ("JV") between Perennial and Hunan Xiangya Response Investment Management Co., Ltd¹</p> <p>Perennial has a 40% effective interest in this JV.</p>
<p>St. Stamford Plastic Surgery and Aesthetic Hospital 圣丹福美容整形医院</p> <p>Premium one-stop specialised facility in plastic surgery and aesthetics, the largest-of-its-kind in Chengdu. The 36-bed hospital occupying 8,600 sqm of space provides plastic surgery, aesthetic medical and dental services by highly qualified local and international doctors. It is also equipped with surgical theatres.</p>	<p>Perennial Healthcare Business St. Stamford International Medical</p> <p>Perennial has a 40% effective interest in this JV with Guangdong Boai Medical Group Co., Ltd.</p>

¹ Hunan Xiangya Emergency Response Investment Management Co., Ltd was nominated by BGI Management Holdings Co., Ltd to enter into joint venture with Perennial. Headquartered in Shenzhen, BGI Genomics is one of the world's largest genomic sequencing organisations providing next generation sequencing services and a portfolio of genetic tests for medical and research institutions.

Medical Tenant	Operator
<p>Aidigong Maternal and Child Health Centre 爱帝宫（成都）月子中心</p> <p>As the largest maternal and child health centre in Chengdu, the 72-bed facility occupying about 7,300 sqm of space provides a comprehensive suite of specialised post-natal and neonatal care services for new mothers and newborns.</p>	<p>Perennial Healthcare Business Shenzhen Aidigong Modern Maternal and Child Health Management Co., Ltd</p> <p>Perennial has a 20% effective interest in this company and is the second largest single shareholder</p>
<p>Sichuan Integrative Medicine Hospital International TCM Centre 四川中西医结合医院国际部</p> <p>Positioned as the international arm of a Grade 3A public hospital to provide personalised care for local and foreigners.</p>	<p>Sichuan Integrative Medicine Hospital</p>

Retail Tenants in PIHMH

<p>Myriad of lifestyle, children and children-related, healthcare and wellness-related brands offering shoppers an innovative and exciting lifestyle and wellness experience. Some of the tenants include:</p> <p>Kidswant 孩子王 operates the largest duplex unit in West China offering a variety of retail, entertainment and edutainment options for children below nine years old.</p> <p>Mirako Fitness 奇迹健身 is a well-known gym and fitness club from Beijing with over 80 outlets in China. The latest outlet in PIHMH looks to further strengthen its existing portfolio in Chengdu.</p> <p>Highwave Sports 劲浪体育 is a multi-brand sporting goods retailer with over 1,200 outlets in China. The retailer carries popular brands including Nike, Adidas, Li Ning and Puma.</p> <p>Jenny@Eataly is a gourmet grocery retailer from Beijing featuring a wide selection of upmarket specialist products and imported groceries. Its Chengdu flagship store at PIHMH is expected to open in 4Q 2018.</p> <p>Other specialty tenants include lifestyle brands such as Starbucks, Watsons and Winshare bookstore, popular local children’s fashion retailers such as Anta, Balabala, and Marcolor, and restaurants such as Caiyue and Burano.</p>
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About PIHMH

Located within the Chengdu East HSR Integrated Development, Perennial International Health and Medical Hub is positioned as a regional medical, healthcare and retail hub to serve the residents in Chengdu and the Sichuan province. Measuring over 280,000 sqm in total GFA, the development comprises local and international anchor and mini anchor medical tenants including Gleneagles Chengdu Hospital, Care Alliance Rehabilitation Hospital of Chengdu, Perennial International Specialist Medical Centre, BGI Perennial Genomics Diagnostic Imaging Centre, St. Stamford Plastic Surgery and Aesthetic Hospital, Aidigong Maternal and Child Health Centre and Sichuan Integrative Medicine Hospital International Traditional Chinese Medicine Centre. This first-of-its-kind one-stop medical, healthcare and retail development in China is adjacent and connected to the Chengdu East HSR Station.

Chengdu East HSR Integrated Development is a large-scale mixed-use integrated project measuring over 1.3 million sqm in total GFA comprising PIHMH, Chengdu HSR Integrated Development Plot C, Plot D1 and Plot D2. The HSR healthcare integrated mixed-use development features medical care, healthcare, eldercare and senior housing, retail, office and SOHO components.

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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 and Ghana with a combined portfolio spanning about 54 million square feet in gross floor area.

Perennial is also a healthcare services owner, operator and provider focused predominantly on China. Perennial's healthcare business services include hospitals and medical centres, eldercare and senior housing, and supporting specialties in genomics and diagnostic imaging, plastic surgery and aesthetics as well as maternal and child health management.

In China, Perennial is a dominant commercial developer with sizeable mixed-use integrated developments. Two of Perennial's developments, Chengdu East High Speed Railway ("**HSR**") Integrated Development and Xi'an North HSR Integrated Development, are regional commercial hubs which are situated adjacent to two of the country's largest HSR stations and incorporate medical, healthcare and eldercare facilities. 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.

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