

PERENNIAL REAL ESTATE HOLDINGS LTD



PERENNIAL-LED JOINT VENTURE VEHICLE INVESTS IN
PRIME KUNMING SOUTH HSR INTEGRATED DEVELOPMENT

 鵬瑞利
PERENNIAL

All statements contained in this presentation which are not statements of historical fact constitute “forward looking statements”. These forward-looking statements, including without limitation, those regarding Perennial Real Estate Holding Limited’s financial position and results, business strategy and plans and objectives of management for future operations involve known and unknown risks, uncertainties and other factors which may cause Perennial Real Estate Holdings Limited’s actual results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. Given the risks and uncertainties that may cause the actual future results, performance or achievements to be materially different from those expected, expressed or implied by the forward-looking statements in this presentation, you are advised not to place undue reliance on these statements.

1. OVERVIEW OF THE INVESTMENT
2. ABOUT KUNMING SOUTH HSR INTEGRATED DEVELOPMENT

OVERVIEW OF THE INVESTMENT

Perennial-Led JV Vehicle Invests in Kunming South HSR Integrated Development Next to Kunming South HSR Station, a Key HSR Station in China

- Perennial Real Estate Holdings Limited (“**Perennial**”), through its 45% owned joint venture vehicle, Perennial HC Holdings Pte. Ltd. (“**JV Vehicle**”), has been awarded the tender by the People’s Government of Chenggong District (呈贡区), Kunming, Yunnan Province to develop two plots of land with a total land area of approximately 65,054 square metres (“**sqm**”) which are sited next to the Kunming South High Speed Railway (“**HSR**”) Station (“**Kunming South HSR Integrated Development 昆明南站综合项目**”) at a land tender price of RMB341.5 million (approximately S\$67.6 million)¹.
- Kunming South HSR Integrated Development has a maximum allowable Gross Floor Area (“**GFA**”) of approximately 627,600² sqm and 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.
- Kunming South HSR Station, strategically located in the capital city of Yunnan Province, is the largest HSR station in Southwest China with 16 platforms and 30 railway tracks³. The station is also positioned as Yunnan Province’s East Asia and Southeast Asia Transportation Hub⁴ with extensive railway network providing eight local access routes to various cities across China and five international access routes to East Asian and Southeast Asian countries.
- In addition, the station is the designated HSR gateway station which is expected to link Southeast Asian countries, including Singapore, to various parts of China as part of the planned Trans-Asian HSR network under China’s Belt and Road Initiative (“**BRI**”).

1. Based on December 2018 exchange rate of RMB1.00: SGD0.198.

2. Subject to relevant authorities’ approvals.

3. Source: Sina article dated 8 April 2018 (http://k.sina.com.cn/article_6401470726_17d8eb106001005n05.html).

4. Source: People News article dated 4 January 2016 (<http://yn.people.com.cn/news/yunnan/n2/2016/0104/c228496-27454953.html>).

Yunnan Province and its Capital City's Kunming's Immense Growth in Tourism, Trade and MICE Activities

Poised to Benefit from Plans to Further the Development of Yunnan Province's Growth Sectors and Kunming's Designation as one of China's Key Healthcare Cities

- Yunnan Province population stands at over 48 million¹ and is currently one of China's top tourist destinations, with tourist arrivals increasing 31.9% to 133 million in 2017² from a year earlier.
- Kunming has seen spectacular growth in MICE activities, with a total of over 26,000 local and international events held in 2017³.
- Kunming is also one of three cities designated as the Healthcare City of China⁴.
- Kunming South HSR Station, positioned as Yunnan Province's East Asia and Southeast Asia Transportation Hub⁵, is expected to connect to three future Trans-Asian HSR Lines which will link Kunming to East Asian and Southeast Asian countries, including India, Thailand, Laos, Vietnam, Myanmar, Malaysia and Singapore.
- Moreover, the HSR network is expected to support Kunming's plan to further grow its flourishing tourism industry with ease of access to popular Yunnan tourist sites, including Dali 大理, Jinghong 景洪, Lijiang 丽江, Mengzi 蒙自, Pu-erh 普洱, Ruili 瑞丽, Shangri-la 香格里拉, Xiangyun 祥云 and Yuxi 玉溪.
- It will also further the development of Kunming's traditional and medical tourism industries, and strengthen its position as a key city for local and international MICE activities in China.

1. Source: Population in China in 2017 by Region by Statista: The Statistics Portal (<https://www.statista.com/statistics/279013/population-in-china-by-region/>).

2. Source: China Daily News article dated 28 May 2018 (http://www.chinadaily.com.cn/interface/360/53005269/2018-05-28/cd_36283052.html).

3. Source: China Daily News article dated 28 December 2017 (http://yn.chinadaily.com.cn/2017-12/28/content_35401416.htm).

4. Source: Yunnan TV News article dated 24 December 2017 (<https://bit.ly/2UUhAad>)

5. Source: People News article dated 4 January 2016 (<http://yn.people.com.cn/news/yunnan/n2/2016/0104/c228496-27454953.html>).

ABOUT KUNMING SOUTH HSR INTEGRATED DEVELOPMENT

Kunming South HSR Integrated Development – One-stop Integrated Healthcare and Commercial Hub

Adjacent to Yunnan Province's East Asia and South East Asia Transportation Hub¹,
Designated HSR Gateway Station for Planned Trans-Asian HSR Network² Linking Southeast
Asian Countries, including Singapore, to China and the Largest HSR Station in Southwest China³



Artist's Impression may differ from the actual view of the completed property.

1. Source: People News article dated 4 January 2016 (<http://yn.people.com.cn/news/yunnan/n2/2016/0104/c228496-27454953.html>).
2. Source: Sina News article dated 26 December 2017 (<http://news.sina.com.cn/c/2018-01-05/doc-ifyqiww6793524.shtml>).
3. Source: Sina article dated 8 April 2018 (http://k.sina.com.cn/article_6401470726_17d8eb106001005n05.html).

Kunming South HSR Integrated Development – Adjacent to Southwest China’s Largest HSR Station¹

Prime Location Within the Chenggong District (呈贡区) where the Kunming Municipal Government is Located; Poised to Serve the Residents in the Immediate Vicinity and Larger Regional Population Catchment in Southwest China

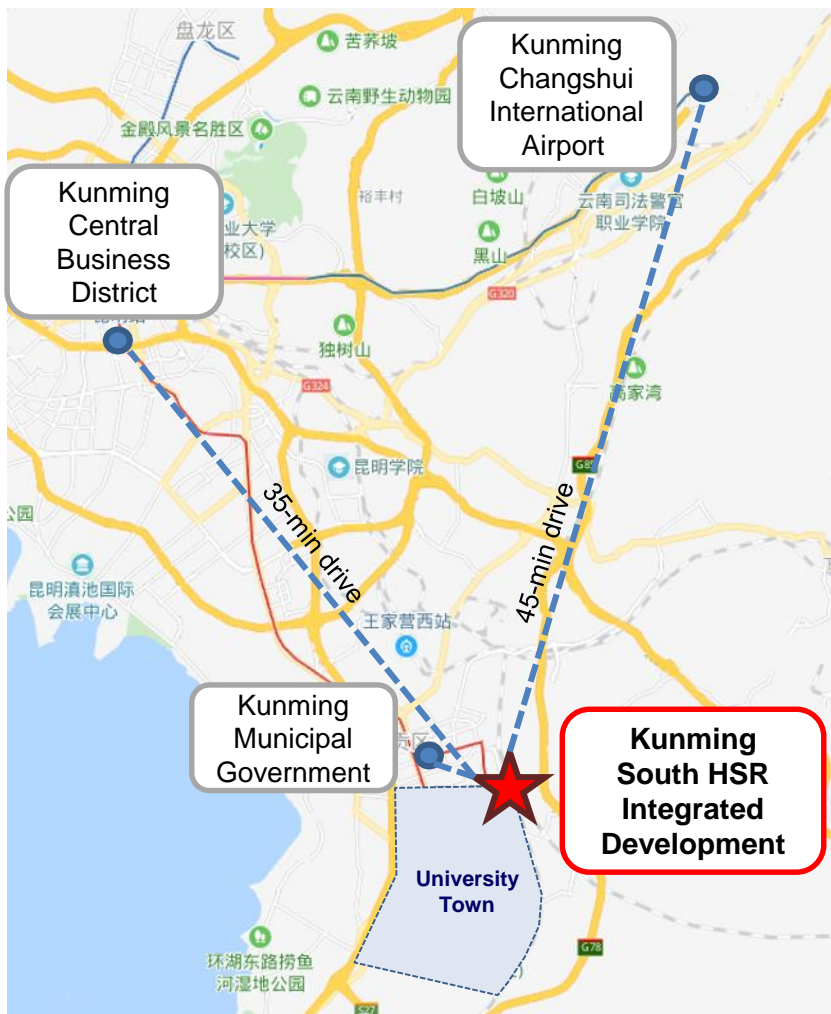


Artist's Impression may differ from the actual view of the completed property.

1. Source: Sina article dated 8 April 2018 (http://k.sina.com.cn/article_6401470726_17d8eb106001005n05.html).

Kunming South HSR Integrated Development – Prime Location with Good Accessibility

Immediate Access to Population Base of University Town and Close Proximity to CBD and Airport



- Kunming South HSR Integrated Development, located next to the Kunming South HSR Station, is situated within the vicinity of the University Town and is ~2 kilometres (“km”) from the Kunming Municipal Government, providing it with immediate access to a large population base and talent pool.
- The development is ~20 km from the city’s Central Business District (~35-minute drive) and ~25 km from Kunming Changshui International Airport (~45-minute drive).
- Kunming South HSR Integrated Development also enjoys excellent intra-city accessibility and is well-served by the operational Subway Lines 1 and 4 from Kunming South HSR Station.

Kunming South HSR Station – A Key HSR Station in China with Extensive Network

Catchment of about 30 million Population within 2-hour Train Ride;
Target Traffic of 250,000 Daily Passengers at Full Capacity¹

China HSR Network (As at September 2018³)

Kunming South HSR Station provides quick access to key cities including Shanghai, Beijing and Guangzhou



Part of China's Eight Vertical and Eight Horizontal Railway Plan

Operational Major HSR Lines

- Shanghai – Kunming Line 沪昆线 (one of the longest and most important lines in China²)
Quick access to key cities including Shanghai 上海 (~11hrs), Beijing 北京 (~10hrs) and Guangzhou 广州 (~6hrs), and other major cities such as Hangzhou 杭州, Suzhou 苏州, Wuhan 武汉, Changsha 长沙, Nanchang 南昌 and Guiyang 贵阳.
- Yungui Line 云桂线 (Kunming - Nanning)

Planned Major HSR Lines

- Chongqing – Kunming Line 渝昆线
- Guangzhou – Kunming Line 广昆线

Part of Yunnan Province's Eight Inter-city and Five International Railway Expansion Line Plan

- Expected to provide eight local access routes to various key cities across China including Chongqing 重庆, Chengdu 成都, Nanning 南宁, Neijiang 内江, Shanghai 上海 and Tibet 西藏 and five international access routes to East Asian and Southeast Asian countries.

Legend

● Key cities accessible by HSR (operational/planned) from Kunming South HSR Station

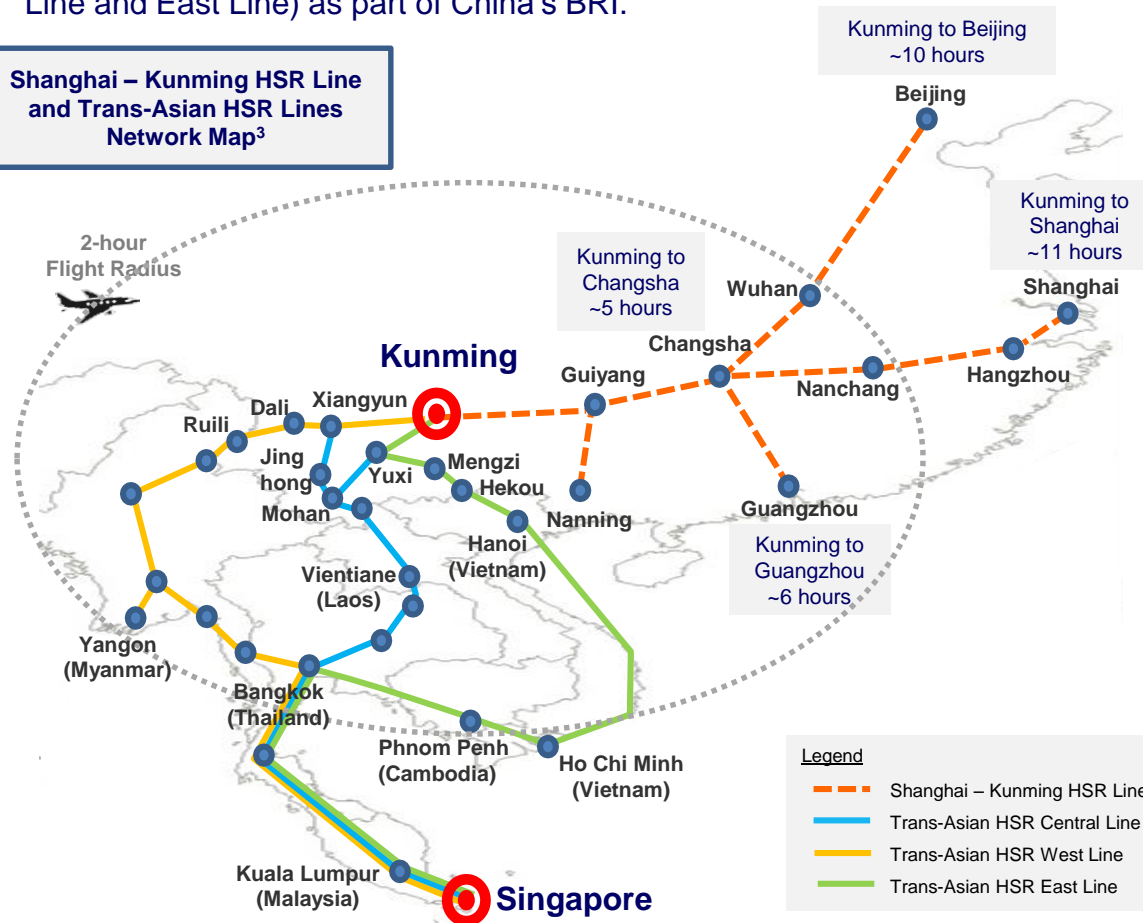
- Source: Yunnan House News article dated 16 October 2018 (<http://www.ynhouse.com/news/view-203475.html>).
- Source: Xinhua News article dated 1 July 2016 (http://www.xinhuanet.com/comments/2016-07/01/c_1119144876.htm).
- Source: China High Speed Railway Planning Map: TravelChinaGuide (<https://www.travelchinaguide.com/china-trains/railway-map.htm>).

Kunming South HSR Station – Gateway HSR Station for Trans-Asian HSR Network

Development Poised to Benefit from Station's Strategic Reach to Communities in Southeast Asian Countries, including Singapore

- Kunming South HSR Station's designation as the HSR gateway interchange station¹ connecting Southeast Asian countries, including Singapore, to various parts of China via three planned Trans-Asian HSR Lines² (Central Line, West Line and East Line) as part of China's BRI.

Shanghai – Kunming HSR Line and Trans-Asian HSR Lines Network Map³



Planned Trans-Asian HSR Lines²

Central Line

Kunming - Yuxi - Vientiane - Bangkok – Kuala Lumpur - Singapore

West Line

Kunming - Dali - Yangon – Bangkok – Kuala Lumpur - Singapore

East Line

Kunming - Hanoi - Phnom Penh – Ho Chi Minh – Bangkok – Kuala Lumpur – Singapore

Legend

- Shanghai – Kunming HSR Line
- Trans-Asian HSR Central Line
- Trans-Asian HSR West Line
- Trans-Asian HSR East Line

- Source: People News article dated 4 January 2016 (<http://yn.people.com.cn/news/yunnan/n2/2016/0104/c228496-27454953.html>).
- Source: Sina News article dated 26 December 2017 (<http://news.sina.com.cn/c/2018-01-05/doc-ifyqiwuw6793524.shtml>).
- Source: Huashang News article dated 15 December 2016 (<http://finance.hsw.cn/system/2016/1215/157165.shtml>).

Kunming South HSR Integrated Development – Strengthens Perennial’s Presence in Southwest China

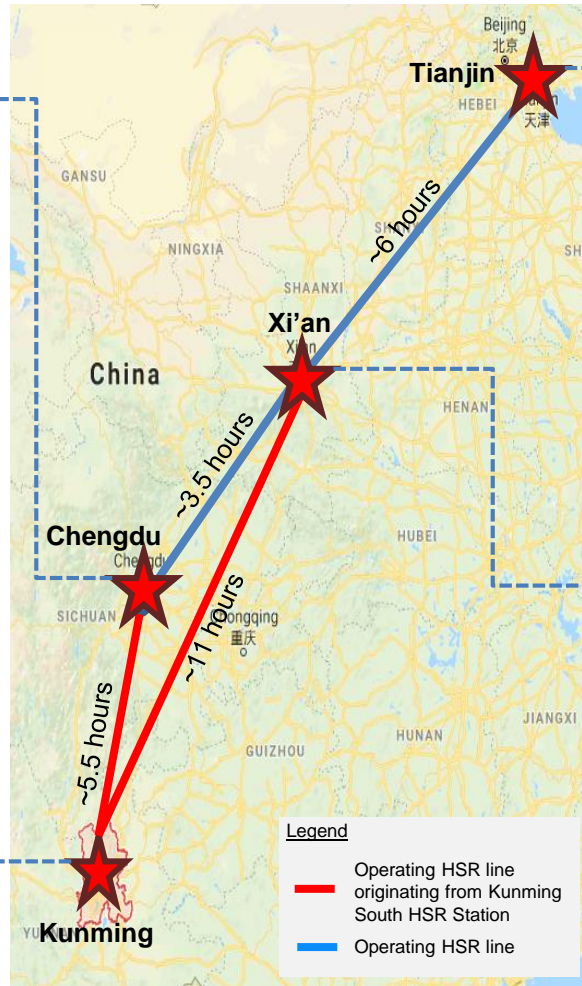
Four Prime HSR Healthcare and Commercial Hubs Spanning a Total GFA of ~3.1 million sqm

Southwest China

Chengdu East HSR Integrated Development
(Adjacent to Chengdu East HSR Station, one of the Largest HSR Stations in China¹)



Kunming South HSR Integrated Development
(Adjacent to Kunming South HSR Station, the Largest HSR Station in SW China¹)



Northeast China

Tianjin South HSR Integrated Development
(Adjacent to Tianjin South HSR Station, a future key interchange hub for Jing-Jin-Ji)



Northwest China

Xi'an North HSR Integrated Development
(Adjacent to Xi'an North HSR Station, the Largest HSR Station in China¹)



¹ Source: Sina article dated 4 November 2016 (http://blog.sina.com.cn/s/blog_555b8d8b0102ws6s.html)

Three of Perennial's HSR Integrated Developments Strategically Positioned Along China's BRI

Kunming, Xi'an and Tianjin HSR Developments Reinforce Perennial's Integrated Real Estate and Healthcare Strategy in China



Source: Eurasia Review article dated 13 Apr 2016 (<http://www.eurasiareview.com/13042016-one-belt-one-road-one-singapore-analysis/>).

Kunming South HSR Integrated Development

Description	HSR Healthcare and Commercial Integrated Development comprising medical care, eldercare, hospitality, MICE, and retail components, situated adjacent to the Kunming South HSR Station.
Location	Next to Kunming South HSR Station, which is Yunnan Province's East Asia and South East Asia Transportation Hub ¹ , the key HSR gateway station linking Southeast Asian countries, including Singapore, to various parts of China under the planned Trans-Asian HSR network ² as part of China's BRI, and the largest HSR Station in Southwest China ³ . West of Kunming South HSR Station, East of East Chun Rong Road (春融东路), North of Lian Da Road (联大街), South of Xiang Yuan Road (祥园街)
Tenure	40 years commercial land use right expiring in 2058
Land Tender Price	RMB341.5 million (approximately S\$67.6 million ⁴)
Land Area	Approximately 65,054 sqm
Total Maximum Allowable GFA	627,600 ⁵ sqm



Artist's Impression may differ from the actual view of the completed property.

1. Source: People News article dated 4 January 2016 (<http://yn.people.com.cn/news/yunnan/n2/2016/0104/c228496-27454953.html>).
2. Source: Sina News article dated 26 December 2017 (<http://news.sina.com.cn/c/2018-01-05/doc-ifyqiwuw6793524.shtml>).
3. Source: Sina article dated 8 April 2018 (http://k.sina.com.cn/article_6401470726_17d8eb106001005n05.html).
4. Based on December 2018 exchange rate of RMB1.00: SGD0.198.
5. Subject to relevant authorities' approvals.

THANK YOU

Investor Relations and Media Contact

Ms. Tong Ka-Pin

DID : (65) 6602 6828

HP : (65) 9862 2435

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

Website: www.perennialrealestate.com.sg