



PERENNIAL REAL ESTATE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200210338M)

NOTICE OF VALUATION OF REAL ASSETS

Pursuant to Rule 703 of the SGX-ST Listing Manual, the Board of Directors of Perennial Real Estate Holdings Limited (the "Company") wishes to announce that it has obtained independent valuations as at 31 December 2019 for the following properties and the valuations are as follows:

No.	Name of the Valuer	Description of Properties	Currency	Valuation (\$'M)
1	CBRE Limited	Beijing Tongzhou Integrated Development Plot 14-1, Plot 14-2 Tongzhou Canal One	RMB	5,619
2	CBRE Limited	Perennial Jihua Mall, Foshan	RMB	950
3	CBRE Limited	Xi'an North High Speed Railway Integrated Development Plot 4, Xi'an*	RMB	1,272
4	Savills Real Estate Valuation (Guangzhou) Ltd. Beijing Branch	Chengdu East High Speed Railway Integrated Development Plot D2, Chengdu	RMB	2,512
5	Savills Real Estate Valuation (Guangzhou) Ltd. Beijing Branch	Kunming South High Speed Railway International Healthcare and Business City Plot A1 & A2	RMB	595
6	Savills Real Estate Valuation (Guangzhou) Ltd. Beijing Branch	Perennial International Health and Medical Hub, Chengdu	RMB	3,950
7	Savills Real Estate Valuation (Guangzhou) Ltd. Beijing Branch	Perennial Qingyang Mall, Chengdu	RMB	1,350
8	Savills Real Estate Valuation (Guangzhou) Ltd. Beijing Branch	Shenyang Longemont Office Towers 1 & 2, Shenyang	RMB	2,224

* Excludes hotel component.

No.	Name of the Valuer	Description of Properties	Currency	Valuation (\$'M)
9	Savills Real Estate Valuation (Guangzhou) Ltd. Beijing Branch	Shenyang Longemont Shopping Mall, Shenyang	RMB	3,763
10	Savills Real Estate Valuation (Guangzhou) Ltd. Beijing Branch	Shenyang Red Star Macalline Furniture Mall, Shenyang	RMB	2,453
11	Savills Real Estate Valuation (Guangzhou) Ltd. Beijing Branch	Tianjin South High Speed Railway Integrated Development Plot 1-8, 1-9 & 1-11	RMB	795.4
12	Knight Frank Pte. Ltd.	Capitol, Singapore*	SGD	502.7
13	Savills Valuation and Professional Services (S) Pte Ltd	CHIJMES, Singapore	SGD	334

* Excludes the Capitol Kempinski Hotel and Eden Residences.

The valuation reports for the above properties are available for inspection at the registered office of the Company at 8 Shenton Way, #36-01 AXA Tower Singapore 068811 during normal business hours for a period of three(3) months from the date of this announcement.

BY ORDER OF THE BOARD

Wong Chuen Shya
Company Secretary

20 February 2020
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, Indonesia, Myanmar, Sri Lanka and Ghana with a combined portfolio spanning over 65 million square feet in gross floor area.

Perennial is also a healthcare services owner, operator and provider in China with two core business segments, being hospitals and medical centres as well as eldercare and senior housing.

In China, Perennial is a dominant commercial developer with large-scale mixed-use integrated developments. Four of Perennial's developments, Chengdu East High Speed Railway ("HSR") Integrated Development, Xi'an North HSR Integrated Development, Perennial Tianjin South HSR International Healthcare and Business City and Perennial Kunming South HSR International Healthcare and Business City, are regional healthcare and commercial hubs which are situated adjacent to four of the country's largest HSR stations and incorporate medical, healthcare and eldercare facilities. Other notable projects in Perennial's portfolio include Beijing Tongzhou Integrated Development, Shenyang Longemont Integrated Development, Zhuhai Hengqin Integrated Development, Perennial Jihua Mall in Foshan and Perennial Qingyang Mall in Chengdu.

In Singapore, Perennial has invested in and/or manages prime iconic properties located in the Civic District, Central Business District and Orchard Road precinct, such as Capitol Singapore, CHIJMES, AXA Tower, 111 Somerset, Chinatown Point and House of Tan Yeok Nee.