



PERENNIAL REAL ESTATE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 200210338M)

VOLUNTARY CONDITIONAL CASH OFFER BY UNITED OVERSEAS BANK (AS LEAD FINANCIAL ADVISER) AND DBS BANK LTD. (AS FINANCIAL ADVISER) FOR AND ON BEHALF OF PRIMERO INVESTMENT HOLDINGS PTE. LTD. FOR PERENNIAL REAL ESTATE HOLDINGS LIMITED

1. Introduction

The Board of Directors (the “**Board**”) of Perennial Real Estate Holdings Limited (the “**Company**”) wishes to refer shareholders of the Company (“**Shareholders**”) to the announcement dated 12 June 2020 (the “**Offer Announcement**”) made by UOB Bank Limited (“**UOB**”) (as lead financial adviser to the Company) and DBS Bank Ltd. (“**DBS**”) (as financial adviser to the Company) for and on behalf of Primero Investment Holdings Pte. Ltd. (the “**Offeror**”), in respect of a voluntary conditional cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers.

Further information on the Offeror and details on the terms and conditions of the Offer are set out in the Offer Announcement, a copy of which is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

2. Appointment of Independent Financial Adviser

An independent financial adviser (the “**IFA**”) will be appointed in due course to advise the directors of the Company (the “**Directors**”) who are considered independent for the purposes of the Offer (the “**Independent Directors**”).

3. Offeree Circular

A circular containing the advice of the IFA and the recommendation of the Independent Directors (the “**Offeree Circular**”) will be sent to Shareholders within 14 days from the date of despatch of the formal offer document to be issued by UOB and DBS, for and on behalf of the Offeror, in connection with the Offer.

In the meantime, Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors as well as the advice of the IFA which will be set out in the Offeree Circular.

4. Responsibility Statement

The Directors (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated in this Announcement are fair and accurate and that no material facts have

been omitted from this Announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Wong Chuen Shya
Company Secretary

15 June 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 approximately 68 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.