

PRESS RELEASE

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For Immediate Release

Perennial Tianjin Medical Cluster, Including China's First Wholly Foreign-Owned Private Tertiary General Hospital, Officially Opened

Separate MOUs signed with SingHealth for bilateral cross-border knowledge exchange, and with Tianjin Academy of TCM for expansion into Singapore

Tianjin, China, 26 February 2025 – Perennial Holdings Private Limited (“**Perennial Holdings**”) marked a major milestone today with the official opening of the medical cluster, comprising three hospitals with a total of 1,000 beds, within the Perennial Tianjin South High Speed Railway (“**HSR**”) International Healthcare and Business City (“**PIHBC Tianjin**”) in Xiqing District, Tianjin, China. The three hospitals, built and equipped at a total investment cost of RMB2 billion, comprise China's first wholly foreign-owned private tertiary general hospital, a rehabilitation hospital and a specialist brain hospital. PIHBC Tianjin, China's first-of-its-kind large-scale HSR transit-oriented development adjacent to the Tianjin South HSR Station, also incorporates eldercare and hospitality components.

The celebratory event also witnessed the signing of two Memorandum of Understanding (“**MOUs**”). The first was with SingHealth, Singapore's largest public healthcare group, to mutually advance clinical training, research and medical information technology (“**IT**”) innovation via PIHBC Tianjin's medical and eldercare clusters to elevate standards of excellence in patient-centred care. The second was with the Tianjin Academy of Traditional Chinese Medicine (“**TCM**”) (“**Tianjin Academy of TCM**”), one of China's top national TCM research academies, to integrate its TCM expertise and practice across PIHBC Tianjin's medical and eldercare clusters, and to facilitate the establishment of an overseas Tianjin-Singapore branch at Perennial Holdings' property in Singapore.

These milestones were witnessed by Guests-of-Honour Mr Peter Tan, Singapore's Ambassador to the People's Republic of China, Mr Yap Cheng Boon, Director (North & West China), Enterprise Singapore, government officials from Tianjin Municipal Health Commission, Municipal Drug Administration, Municipal Medical Insurance Bureau, Xiqing District Government, Professor Ng Wai Hoe, Group Chief Executive Officer of SingHealth, who joined online, Mr Zhao Qiang, President of the Tianjin Academy of TCM, business partners from the medical and healthcare industries and the media.

The hospitals within the medical cluster, all featuring state-of-the-art equipment and staffed with highly qualified multi-disciplinary professionals, provide a convenient one-stop integrated medical hub concept focused on patient-centered care. The hospitals include Perennial General Hospital Tianjin, a 500-bed

hospital offering comprehensive medical disciplines, Perennial Rehabilitation Hospital, a 200-bed hospital for post-surgery recovery and rehabilitation and a 300-bed Eber Perennial Brain Hospital specialising in neurological surgeries. Together with the 299-bed Perennial Nursing Hospital at the eldercare component, the hospitals are well-positioned to provide quality care to the seniors residing in the over 1,500-bed eldercare homes and assisted living apartments, and the community in Xiqing District and the wider Beijing-Tianjin-Hebei region.

MOUs with SingHealth and Tianjin Academy of TCM

With the establishment of Perennial General Hospital Tianjin as the first wholly foreign-owned private tertiary general hospital and our earlier commitment to foster local-foreign hospital collaboration to elevate the standards of private medical care, **Perennial Holdings entered into a strategic partnership with SingHealth** to bring diverse medical professionals and expertise to Tianjin. The MOU will see SingHealth provide training for doctors, nurses and allied health professionals across PIHBC Tianjin's four hospitals, eldercare homes and assisted living apartments. The training is expected to span diverse specialties, including cardiology, orthopaedics, oncology and geriatric care. PIHBC Tianjin's multi-disciplinary healthcare team will also have the opportunity to attend training at SingHealth's extensive network of acute hospitals, national specialty centres, community hospitals and polyclinics in Singapore. Healthcare professionals from SingHealth will also gain insights into PIHBC Tianjin's unique integrated model of medical and eldercare, implementation of technology to enhance patient outcomes and work with experts across various fields such as geriatrics, rehabilitation and dementia. There are also plans to explore joint research and development projects and jointly organise conferences, courses and education programmes.

In support of China's plan to add TCM to its Belt and Road Initiative ("**BRI**") and build overseas TCM centres, **Perennial Holdings established a strategic partnership with Tianjin Academy of TCM** to develop and integrate TCM across the medical and eldercare clusters of PIHBC Tianjin and in Singapore, elevating holistic care for patients in both regions. The two parties will jointly enhance application of TCM techniques, expertise and culture, leveraging Tianjin Academy of TCM's bench strength of talents and deep expertise in TCM medicine and technology. The partnership will also tap on Perennial Holdings' stronghold in its home ground to build the academy's Singapore flagship TCM centre, which will serve as a gateway to expand the reach and integration of TCM across Southeast Asia, a region within the BRI.

Mr Pua Seck Guan, Executive Chairman and Chief Executive Officer of Perennial Holdings, said, "Today marks a significant milestone as we officially open three hospitals in Tianjin, including the first wholly foreign-owned private tertiary general hospital in China. We thank the Chinese government for their strong support which has been key to our journey thus far. Our two MOUs announced today will further elevate patient-centred care across our precinct in Tianjin, ultimately uplifting the international standing of China's medical industry, while also replicating our integrated care model, coupled with TCM expertise, in Singapore."

Mr Pua added, "We are honoured to partner SingHealth, a cornerstone of Singapore's world-class healthcare system, in the areas of clinical training, research and IT innovation across our hospitals and senior housing at PIHBC Tianjin. The collaboration also provides an excellent platform for SingHealth's

multidisciplinary teams to exchange knowledge and expertise with experienced local healthcare practitioners, and gain a deeper understanding of our unique model integrating medical and eldercare at our pioneering HSR TOD in China. This is also part of our effort to elevate the standards of private medical care in Tianjin, with the aim to drive growth of Tianjin's medical tourism sector over time."

Mr Pua further added, "Similarly, our partnership with Tianjin Academy of TCM, which is a pioneering national standardised training base for TCM resident doctors, will bring deep TCM expertise to PIHBC Tianjin's medical and eldercare clusters, building on our holistic capabilities. Our partnership will also support the academy's vision to extend the reach of TCM, starting with Singapore to across Southeast Asia, in line with the government's plan to propagate TCM culture, techniques and expertise under the BRI."

Professor Ng Wai Hoe, Group Chief Executive Officer of SingHealth, said, "We are privileged to partner Perennial Holdings to forge meaningful partnerships with the healthcare professionals in Tianjin through knowledge exchange to push the frontiers of medicine. Through collaborations in research, innovation and patient care in diverse specialties and across different professional domains, I am confident that we will synergise efforts to elevate the standards of healthcare in Tianjin and Singapore and improve the delivery of care for patients in both regions."

Mr Zhao Qiang, President of the Tianjin Academy of TCM, said, "This collaboration will not only foster the adoption and advancement of TCM in Singapore by delivering more accessible, professional, and efficient services, but also drive the growth and culture of TCM, while simultaneously opening doors for the Tianjin TCM industry to extend its global reach and brand recognition."

About the Hospitals within PIHBC Tianjin's Medical Cluster and MOU Partners

Perennial General Hospital Tianjin is supported by a multi-disciplinary team with high-level medical expert team with rich clinical experience, covering comprehensive medical disciplines, including internal medicine, oncology, cardiology, orthopedics, urology, dermatology, otolaryngology, nephrology, gynecology, TCM, dentistry, and emergency medicine. The hospital features a unique asset-light co-medical space concept for doctors and medical groups, where they focus solely on providing medical consultations and treatments without investing in medical facilities and services. Doctors and medical groups can instead utilise shared medical facilities and services provided and managed by Perennial Holdings, including advanced operating theatres, diagnostic imaging equipment and an extensive clinical laboratory.

Perennial Rehabilitation Hospital Tianjin brings together experts in the field of rehabilitation, spanning innovative specialty rehabilitation from neurological conditions, critical illness, sports injuries, dysphagia and more. The hospital brings a unique and holistic treatment system combining traditional and modern rehabilitation approaches through the hospital's cutting-edge equipment to meet diverse treatment and rehabilitation needs in one place. These include Tianjin's only large-scale lifting hydrotherapy pool for aquatic rehabilitation therapy, anti-gravity rehabilitation treadmills from the United States, the Danish Guldmann 3rd Generation ceiling rail suspension system, robot-assisted rehabilitation equipment, and a 24-person hyperbaric oxygen chamber.

Eber Perennial Brain Hospital Tianjin is a partnership between Perennial Holdings and the Eber Shanghai, one of China's top brain specialist medical groups. Specialising in neurological-related surgeries and integrated surgical and rehabilitation treatment of cerebral palsy, hemiplegia and paraplegia in adults, the hospital will also offer multidisciplinary diagnoses and treatments for diseases such as dementia, Parkinson's disease, and movement disorders.

SingHealth has a network of four public hospitals, two community hospitals, five national specialty centres and a network of eight polyclinics offering over 40 clinical specialties. Its broad range of institutions include Singapore General Hospital, KK Women's and Children's Hospital, Changi General Hospital, Sengkang General Hospital, SingHealth Polyclinics, National Cancer Centre Singapore, National Dental Centre Singapore, National Heart Centre Singapore, National Neuroscience Institute, Singapore National Eye Centre and Outram Community Hospital. SingHealth's network also includes the SingHealth Duke-NUS Academic Medical Centre, which draws on the collective strengths of SingHealth and Duke-NUS Medical School, to drive the transformation of healthcare and provide quality healthcare.

Tianjin Academy of TCM is one of the six major national TCM research institutes approved by China's State Council in 1987. As a comprehensive TCM research and medical institute, it encompasses the Tianjin Academy of TCM Affiliated Hospital, which is a comprehensive scientific research and medical institution integrating scientific research, clinical practice, teaching, rehabilitation and health management. The hospital is the first national standardised training base for TCM resident doctors and is equipped with 600 beds and 847 open beds, seeing an average daily outpatient volume of more than 4,000 people.

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About Perennial Tianjin South High Speed Railway International Healthcare and Business City

Perennial Tianjin South High Speed Railway (HSR) International Healthcare and Business City (PIHBC Tianjin) is the World's First-of-its-Kind Integrated Eldercare, Medical Care and Hospitality HSR transit-oriented development. Adjacent to the Tianjin South HSR Station, PIHBC Tianjin will serve the integrated healthcare and hospitality needs of the Xiqing District and the wider Beijing-Tianjin-Hebei region, as well as regional medical tourists.

PIHBC Tianjin's medical component, positioned as Perennial Medical Cluster, comprises a total of 1,000 beds across three hospitals all featuring state-of-the-art equipment and staffed with highly qualified multi-disciplinary professionals, providing a one-stop integrated medical hub concept focused on patient-centered care. The hospitals include the 500-bed Perennial General Hospital Tianjin, China's first wholly foreign-owned private tertiary general hospital offering comprehensive medical disciplines, Perennial Rehabilitation Hospital, a 200-bed secondary rehabilitation hospital for post-surgery recovery and rehabilitation and Eber Perennial Brain Hospital, a 300-bed tertiary brain specialist hospital.

PIHBC Tianjin's eldercare component, positioned as Perennial Eldercare Community, houses Perennial Eldercare Home Tianjin, a 374-unit senior-friendly independent living housing with 286 beds; Perennial Assisted Living Apartment Tianjin, a 1,227-bed facility for elderly residents who require assistance with daily activities; Perennial Nursing Hospital Tianjin, the city's first nursing hospital with 299 beds offering nursing, dementia, disability and palliative care; and a Perennial Nursing Station offering out-patient geriatric and nursing care management. With a total of about 1,800 beds, this holistic eldercare community will cater to different needs of the silver generation with continuum of care under one roof.

PIHBC Tianjin's hospitality component features a total of about 1,000 rooms across four 3- to 5-star multi-branded hotels. As a first of its kind in the Xiqing district, the 5-star hotel is branded 'The Perennial, JdV by Hyatt' while the 4-star+ and 4-star hotels are branded 'Cheese by Minyoun' and 'Lia by Minyoun' respectively. The 3-star hotel is branded 'MINYOUN LIVING', featuring interactive and multi-purpose communal spaces in earthy and soothing tones. Collectively, these four hotels offer over 32,000 square feet of meeting, incentive, conference and exhibition spaces, as well as four destination dining options serving various cuisines.

About Perennial Holdings Private Limited (www.perennialholdings.com)

Perennial Holdings Private Limited ("**Perennial Holdings**") is an integrated real estate and healthcare company headquartered in Singapore. As a real estate owner, developer and manager, Perennial Holdings focuses strategically on large-scale transit-oriented developments ("**TODs**") and has a presence in China, Singapore, Malaysia and Indonesia with a portfolio spanning approximately 80 million square feet in total gross floor area. As a healthcare services owner, operator and manager, Perennial Holdings focuses on hospitals and medical centres, as well as eldercare and senior housing. In China, it has a presence across 14 cities with over 23,000 beds, comprising about 13,000 operational beds and over 10,000 beds in the pipeline. Perennial Holdings' network of healthcare facilities includes general, rehabilitation and specialist hospitals, as well as assisted living apartments, eldercare and nursing homes, and its integrated eldercare services comprise medical, nursing, rehabilitation, Traditional Chinese Medicine ("**TCM**"), dementia and home care. In Singapore, it has an assisted living development and senior-focused rehabilitation facility.

In China, Perennial Holdings' portfolio comprises TODs adjacent to six of the country's largest high speed railway stations. Five of the TODs are medical and healthcare-centric, mostly integrating eldercare, medical care and hospitality, located in Chengdu, Tianjin, Kunming, Xi'an and Chongqing, as well as one commercial-centric TOD in Hangzhou. Another landmark commercial TOD is the Beijing Tongzhou Integrated Development. Perennial Holdings also operates China's first and the world's sixth Alzheimer's Care Village in Xi'an.

In Singapore, Perennial Holdings' portfolio comprises iconic properties, such as The Skywaters, Golden Mile Singapore, Capitol Singapore, CHIJMES and Perennial Business City, located in the prime business districts near transportation hubs. It also operates Singapore's first private assisted living development at Parry Avenue and the first-of-its-kind private integrated rehabilitation and TCM sanctuary at Jervois Road.

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