

**PRESS RELEASE**

**16 December 2025**  
**For Immediate Release**

## **Perennial Healthcare City Launched Adjacent to Chongqing East HSR Station, Western China's Largest HSR Hub**

- *Establishment of new healthcare gateway in Chongqing amid the 10th anniversary of the Chongqing Connectivity Initiative and as part of the 35<sup>th</sup> anniversary celebration of Singapore-China diplomatic relations;*
- *Maiden investment in Chongqing marks Perennial Holdings' sixth healthcare-centric TOD, further strengthening its footprint in China*

Singapore, 16 December 2025 - Perennial Holdings Private Limited ("**Perennial Holdings**") yesterday launched Perennial Healthcare City, adjacent to the Chongqing East High-Speed Railway ("**HSR**") Station ("**Perennial Healthcare City Chongqing**"). Perennial Healthcare City Chongqing, which is majority owned and led by Perennial Holdings, is jointly developed with Chongqing Transportation Development and Investment Group Co., Ltd ("**Chongqing Transportation and Investment Group**") and China Railway Construction Group Co., Ltd ("**China Railway Construction Group**"). Chongqing East HSR station is the largest and only national-level HSR hub in Western China.

The first phase of Perennial Healthcare City Chongqing, spanning approximately 140,000 square meters ("**sqm**") and to be developed at a total investment cost of approximately RMB1.5 billion, will comprise a 500-bed Perennial General Hospital, a tertiary general hospital, and several specialist hospitals. This first phase is expected to progressively complete from 2028. Subsequent phases, measuring over 260,000 sqm, are expected to comprise eldercare, serviced residences, hospitality and commercial components, when executed.

The launch ceremony, which was held amid the 10<sup>th</sup> anniversary of the China-Singapore (Chongqing) Demonstration Initiative on Strategic Connectivity ("**Chongqing Connectivity Initiative**") and as part of the 35<sup>th</sup> anniversary celebration of diplomatic relations between Singapore and China, was graced by Guests-of-Honour, Mr Gan Kim Yong, Singapore Deputy Prime Minister and Minister for Trade and Industry, Mrs Josephine Teo, Singapore Minister for Digital Development and Information and Minister-in-charge of Cybersecurity & Smart Nation Group, Dr Tan See Leng, Singapore Minister for Manpower and Minister-in-charge of Energy and Science & Technology in the Ministry of Trade and Industry, Mr Tan Kiat How, Singapore Senior Minister of State for Ministry of Digital Development and Information & Ministry of

Health, and Mr Peter Tan, Singapore's Ambassador to the People's Republic of China. Special guests also included government officials of the Chongqing Municipal Government, Chongqing Foreign Affairs Office, Chongqing Municipal Commission of Commerce, Chongqing Connectivity Initiative Administration Bureau, Nan'an District and Jingkai District Economic Development Zone, Mr Shi Jidong, Party Secretary and Chairman of Chongqing Transportation and Investment Group, Mr Zhao Xiangdong, General Manager and Deputy Party Secretary of China Railway Construction Group, as well as bankers, business partners and the media.

Perennial Healthcare City Chongqing will inject fresh momentum into the growth of the healthcare industry in Chongqing, a national central city with a total population of over 32 million, and the Western China region, which has a total population of over 360 million people.

Chongqing East HSR Station, a key intersection of five major corridors under China's 'Eight Vertical and Eight Horizontal' HSR plan, further elevates the strategic significance of Chongqing and the expansive reach of Perennial Healthcare City Chongqing. The station connects to seven HSR lines, two regular railway lines and four planned metro lines, and features 15 platforms and 29 arrival and departure tracks. This bustling transport hub is designed to handle an annual passenger volume of 55 million and will improve connectivity to the Western inland areas, the Eastern coastal region and the Pan-Asian HSR network to ASEAN. Domestic travellers will benefit from reduced transport times, reaching Chengdu, Qianjiang, Wanzhou and Guiyang within an hour, and Xi'an, Wuhan, Changsha and Kunming within three hours.

Mr Pua Seck Guan, Executive Chairman and Chief Executive Officer of Perennial Holdings, said, "We are honoured to mark our maiden investment in Chongqing through the introduction of our signature healthcare-centric, integrated transit-oriented development ("TOD"). The establishment of Perennial Healthcare City Chongqing, strategically located adjacent to the largest and national-level HSR station in the country, is a fruition of the strong relationship between the governments of Singapore and Chongqing."

Mr Pua, added, "By harnessing Singapore's international healthcare standards alongside Chongqing's high-quality medical resources, we aim to deliver exceptional medical services to the community and expatriates from multinational companies establishing regional headquarters in the city as part of the Chongqing Connectivity Initiative, through leveraging the excellent connectivity of Chongqing East HSR Station, positioning Perennial Healthcare City Chongqing as the definitive healthcare destination for Western China and beyond."

Mr Shi Jidong, Party Secretary and Chairman of Chongqing Transportation and Investment Group, said, "Perennial Healthcare City Chongqing marks another landmark achievement of the Chongqing Connectivity Initiative, and is also the first premier healthcare development within the vicinity of the Chongqing East HSR Station. This development will bring international, high-quality medical and

healthcare resources to the Chongqing East HSR Station zone, elevating services available to the community across the region.”

Mr Gan Kim Yong, Singapore Deputy Prime Minister and Minister for Trade and Industry, said, “Congratulations to Perennial Holdings on this significant milestone. Located near Chongqing East HSR station, Perennial Healthcare City Chongqing integrates healthcare, commercial and community facilities with a major transport hub, supporting Chongqing’s development as a regional medical centre. As we mark the 10<sup>th</sup> anniversary of the Chongqing Connectivity Initiative this year, Singapore will continue to deepen our collaboration with Chongqing, including in newer sectors such as healthcare, for the benefit of our peoples.”

Perennial Holdings focuses on healthcare-centric large-scale TODs integrating medical care, eldercare and hospitality components. Together with Perennial Healthcare City Chongqing, Perennial Holdings has six healthcare-centric TODs in China connected to HSR stations, including Tianjin, Chengdu, Kunming, Xi’an and Guangzhou.

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#### About Perennial Holdings Private Limited ([www.perennialholdings.com](http://www.perennialholdings.com))

Perennial Holdings Private Limited (“Perennial Holdings”) is an established integrated healthcare and real estate company headquartered in Singapore. The Company owns, manages and operates over 28,000 beds in medical and eldercare facilities, comprising about 17,000 operational beds and over 11,000 beds in the pipeline, across 16 cities in China and Singapore. In China, Perennial Holdings owns and operates the country’s first private integrated healthcare ecosystem, which combines a unique medical platform centred on partnerships with doctors and one of the largest private eldercare platforms in the country. Its comprehensive medical care facilities encompass general, rehabilitation, specialist and nursing hospitals, while its eldercare facilities include independent living, assisted living, nursing homes and dementia care. In Singapore, the Company will operate Perennial Living, the nation’s first private assisted living development and is set to launch Perennial Wellness, the country’s first-of-its-kind private integrated rehabilitation and traditional Chinese medicine centre, at Perennial Living and Jervois Road.

Perennial Holdings’ quality real estate portfolio spans over 84 million square feet in total gross floor area across China, Singapore, Malaysia and Indonesia. The Company focuses strategically on large-scale transit-oriented developments (“TODs”), serving as enablers of its healthcare portfolio, and landmark integrated developments. It has seven TODs in China which are connected to high-speed railway (“HSR”) stations, of which six, located in Tianjin, Chengdu, Kunming, Xi’an, Guangzhou and Chongqing, are healthcare-centric, and one commercial-centric HSR TOD is in Hangzhou.