



PERENNIAL REAL ESTATE HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200210338M)

PROPOSED CHANGE OF FINANCIAL YEAR END AND EGM TO AMEND THE ARTICLES

PROPOSED CHANGE OF FINANCIAL YEAR END

Perennial Real Estate Holdings Limited (the “**Company**”) wishes to announce a proposed change of its financial year end from 30 June to 31 December, subject to obtaining shareholders’ approval at an extraordinary general meeting (“**EGM**”), as detailed below. The proposed change of the Company’s financial year end is intended to align the Company’s financial year end, currently ending on 30 June, with those of the rest of the entities in the Group (being the Company’s subsidiaries and associated companies), which were acquired during the Reverse Takeover¹ and whose financial year each ends on 31 December.

EGM TO AMEND THE ARTICLES

The Company’s last financial year ended on 30 June 2014 and its last Annual General Meeting (“**AGM**”) was held on 21 October 2014. Pursuant to the requirements of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”) and Rule 707(1) of the SGX-ST Listing Manual, the Company is required to hold its next AGM on or before 31 October 2015, based on its current financial year ended 30 June 2015.

In connection with the proposed change to its financial year end, the Company has obtained an extension of time from the Accounting and Corporate Regulatory Authority (“**ACRA**”) under Section 175(2) of the Companies Act, to hold its next AGM on or before 30 April 2016, being the date falling four months from the end of the proposed new financial year end of 31 December 2015.

To align with ACRA’s approval, the Company will convene an EGM to amend Article 49 of the Articles of Association of the Company (the “**Articles**”), which provides that an AGM shall be held once in every year, and within a period of not more than 15 months after the holding of the last preceding AGM. The Company also intends to take the opportunity to amend its Articles to take into account, among others, amendments to the Companies Act that came into force on 1 July 2015.

¹ Under the Reverse Takeover which was completed on 27 October 2014, the Company acquired varying stakes in several entities in October 2014 and April 2015 respectively.

PROPOSED TIMETABLE FOR RELEASE OF FINANCIAL RESULTS

Subject to shareholders' approval being obtained at the EGM for an amendment to its Articles, the Company will change its financial year end to 31 December and the Company's next set of accounts will cover a period of 18 months from 1 July 2014 to 31 December 2015.

In accordance with Rule 705 of the SGX-ST Listing Manual, the Company proposes to release the announcements of its financial results for the aforementioned 18-month period as set out in the table below:

	Quarter (Q)		Year-To-Date	
	Current Period	Previous Period	Current Period	Previous Period
2Q	N.A. ⁽¹⁾	N.A. ⁽¹⁾	1 July 2014 to 31 December 2014 (6 months period) ⁽¹⁾	1 July 2013 to 31 December 2013 (6 months period) ⁽¹⁾
3Q	1 January 2015 to 31 March 2015 (3 months period) ⁽²⁾	1 January 2014 to 31 March 2014(3 months period) ⁽²⁾	1 July 2014 to 31 March 2015 (9 months period) ⁽²⁾	1 July 2013 to 31 March 2014 (9 months period) ⁽²⁾
4Q	1 Apr 2015 to 30 Jun 2015 (3 months period)	1 Apr 2014 to 30 Jun 2014 (3 months period)	1 Jul 2014 to 30 Jun 2015 (12 months period)	1 Jul 2013 to 30 Jun 2014 (12 months period)
5Q	1 Jul 2015 to 30 Sep 2015 (3 months period)	1 Jul 2014 to 30 Sep 2014 (3 months period)	1 Jul 2014 to 30 Sep 2015 (15 months period)	1 Jul 2013 to 30 Sep 2014 (15 months period)
6Q	1 Oct 2015 to 31 Dec 2015 (3 months period)	1 Oct 2014 to 31 Dec 2014 (3 months period)	1 Jul 2014 to 31 Dec 2015 (18 months period)	1 Jul 2013 to 31 Dec 2014 (18 months period)

Notes:

- (1) Financial statements for the 6-months period from 1 July 2014 to 31 December 2014 were released on 13 February 2015.
(2) Financial statements for 3Q and for the 9-months period from 1 July 2014 to 31 March 2015 were released on 8 May 2015.

The Company will announce further details of the EGM in due course.

BY ORDER OF THE BOARD

Pua Seck Guan

Chief Executive Officer

7 July 2015

Singapore

DBS Bank and Standard Chartered Bank acted as Joint Financial Advisers in relation to the reverse take-over of the Company which was completed on 27 October 2014.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

About Perennial Real Estate Holdings Limited (www.perennialrealestate.com.sg)

Perennial Real Estate Holdings Limited (the “**Group**”) is an integrated real estate owner, developer and manager listed on the Mainboard of the Singapore Exchange. Headquartered in Singapore, the Group focuses strategically on large scale mixed-use developments primarily in the People’s Republic of China (“**PRC**”) and Singapore. The Group owns interests in and/or manages a diversified portfolio measuring about 36.5 million square feet and over 3.0 million square feet in gross floor area in the PRC and Singapore respectively. The Group’s footprint also extends to Malaysia, where it is invested in and manages a waterfront integrated development of over 4.0 million square feet in Penang.

The Group is a dominant commercial developer with sizeable integrated developments in the PRC, of which two are the largest high speed railway commercial hubs in the country, being Chengdu East High Speed Railway Integrated Development and Xi’an North High Speed Railway Integrated Development. Other landmark projects in the Group’s portfolio include the Beijing Tongzhou Integrated Development, the Shenyang Longemont Integrated Development and the Zhuhai Hengqin Integrated Development.

In Singapore, the Group is invested in and manages prime and iconic properties located predominantly in the Downtown Civic District, Central Business District and Orchard Road precinct, such as CHIJMES, Capitol Singapore, TripleOne Somerset, AXA Tower and the House of Tan Yeok Nee. The Group also holds stakes in and manages 112 Katong mall and Chinatown Point mall.