

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO U.S. PERSONS



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

**OFFER OF UP TO S\$150,000,000
IN AGGREGATE PRINCIPAL AMOUNT OF 3-YEAR 4.65 PER CENT. BONDS DUE 2018
TO THE PUBLIC IN SINGAPORE,
SUBJECT TO THE INCREASE OF OFFER SIZE IN THE EVENT OF OVERSUBSCRIPTION OF
THE PUBLIC OFFER, THE RE-ALLOCATION FROM THE PUBLIC OFFER TO THE
PLACEMENT (IF ANY) AND THE RIGHT TO CANCEL THE OFFER**

*Unless otherwise defined, all capitalised terms and references used in this Announcement shall have the meanings ascribed to them in the announcements dated 12 October 2015 and 13 October 2015 (the "**Previous Announcements**") and the Offer Information Statement dated 12 October 2015 (the "**Offer Information Statement**").*

Perennial Real Estate Holdings Limited (the "**Issuer**") refers to the Previous Announcements and the Offer Information Statement.

As stated in the Previous Announcements, the Issuer may, in the circumstances set out in the management and placement agreement entered into with the Sole Lead Manager and Bookrunner, at any time after the Public Offer has commenced, offer up to S\$100,000,000 in aggregate principal amount of Bonds under the Placement. As the valid applications in respect of the Placement has exceeded S\$128,000,000 in principal amount of Bonds, the Issuer would like to announce that the offer relating to the Placement is officially closed on 13 October 2015 at around 6.00 p.m. For the avoidance of doubt, the Public Offer remains open till 21 October 2015 at 9.00 a.m.

As stated in the Previous Announcements, in the event of oversubscription under the Public Offer, the Issuer shall have the right, in consultation with the Sole Lead Manager and Bookrunner, to issue up to an additional S\$150,000,000 in aggregate principal amount of Bonds at the Issue Price to satisfy the excess demand. In the event that the Issuer exercises such right to issue additional Bonds as described above and given the reallocation of S\$100,000,000 in aggregate principal amount of the Bonds from the Public Offer to the Placement, the maximum potential principal amount of Bonds which may be issued under the Public Offer is S\$200,000,000.

The Bonds under the Placement are expected to be issued on 23 October 2015 and commence trading at 9.00 a.m. on 26 October 2015, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Bonds have been fulfilled.

By Order of the Board

Sim Ai Hua
Company Secretary
14 October 2015

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO U.S. PERSONS

Important Notice

No communication and no information in respect of this transaction may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction (other than Singapore) where such steps would be required. The issue, the subscription for or the purchase of the Bonds may be subject to specific legal or regulatory restrictions in certain jurisdictions. The Issuer assumes no responsibility for any violation of any such restrictions by any person.

This Announcement does not constitute or form a part of any offer for sale or solicitation to purchase or subscribe for securities in the United States. Securities may not be offered, subscribed or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements thereof. The securities of the Issuer have not been and will not be registered under the Securities Act and the Issuer does not intend to make a public offer of its securities in the United States. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer and will contain detailed information about the company and management, as well as financial statements.

The distribution of this Announcement in certain countries may constitute a breach of applicable law. This Announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or acquire, the Bonds in any jurisdiction in which such an offer or solicitation is unlawful. No person should subscribe for or acquire any Bonds except on the basis of the information contained in the Offer Information Statement.

This Announcement may not be published, forwarded or distributed, directly or indirectly, in the United States (including its territories and possessions, any State of the United States, and the District of Columbia).

The information contained in this Announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the Offer Information Statement and the Product Highlights Sheet. Anyone wishing to subscribe for the Bonds should read the Offer Information Statement and the Product Highlights Sheet in full and must make an application in the manner set out in the Offer Information Statement.

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.
--

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO U.S. PERSONS

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 and has a presence in the People's Republic of China ("**PRC**"), Singapore, Malaysia and Ghana with a combined portfolio measuring over 45 million square feet in gross floor area. The Group's business also extends into the healthcare industry in the PRC, with an established joint-venture to acquire, develop and manage hospital/medical services.

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.