



ParkwayLife REIT

("PLife REIT")



FULL YEAR 2012 RESULTS PRESENTATION



ParkwayLife REIT™

25 January 2013

Disclaimer

- This Presentation is focused on comparing actual results for the period from 1 October 2012 to 31 December 2012 ("4Q 2012") versus the period from 1 October 2011 to 31 December 2011 ("4Q 2011"). This shall be read in conjunction with PLife REIT 2012 Full Year Unaudited Financial Statement and Distribution Announcement in SGXNet.
- This Presentation may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, shifts in expected levels of property rental income, changes in operating expenses, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.



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Agenda

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2 Financial Review

3 Capital and Financial Management

4 Recent Portfolio Development

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II Portfolio Highlights



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1. 4Q and Full Year 2012 Highlights

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4Q and Full Year 2012 Key Highlights

- ✓ **Strong Revenue & Net Property Income Growth**
 - Gross revenue grew by 5.0% (4Q Y-O-Y) and 7.2% (Y-O-Y)
 - Net property income grew by 6.1% (4Q Y-O-Y) and 7.6% (Y-O-Y)
- ✓ **Continued DPU Growth Since IPO**
 - DPU for 4Q 2012 up 9.5% (4Q Y-O-Y) to 2.69 cents
 - Strong growth of 69.2% since IPO
- ✓ **Healthy Balance Sheet**
 - Healthy gearing of 32.9% as at 31 December 2012
 - The all-in cost of debt is 1.62% as at 31 December 2012
 - No refinancing needs till FY2014
- ✓ **Valuation Gain In Properties**
 - Valuation gain of S\$49.7 million (3.6%) of the total portfolio



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4Q and Full Year 2012 Key Highlights [cont]

- ✓ **Extension of JPY Income Hedges**
 - Natural hedge strategy to match JPY assets with JPY liabilities
 - Extended JPY net income hedge in 2012 for 5 years till 1Q FY2017.
Hence no impact from recent volatility in JPY
 - Enhances the stability of distribution to Unitholders and stable NAV
- ✓ **Organic Growth – Completion of Nibankan AEI**
 - 6th AEI completed for Japan portfolio and 2nd successful AEI with the same nursing home operator, K.K. Sawayaka Club
 - Low capital outlay with attractive returns



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2. Financial Review

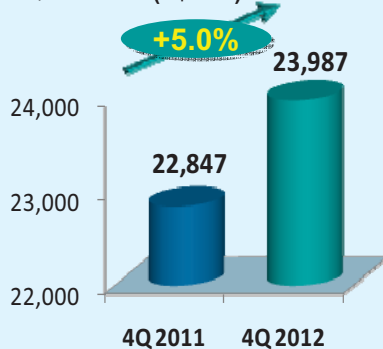
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Strong Revenue Growth

- 4Q 2012 Revenue grew by 5.0% to \$24.0 million
- FY 2012 Revenue grew by 7.2% to \$94.1 million

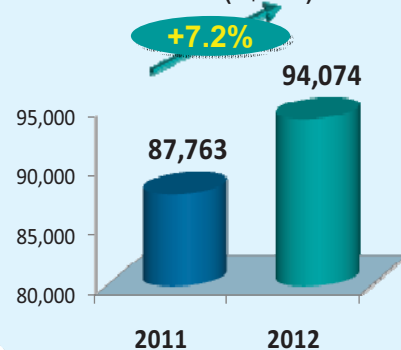
Higher Year-on-Year Revenue

4Q Revenue (S\$'000)



Higher Year-on-Year Revenue

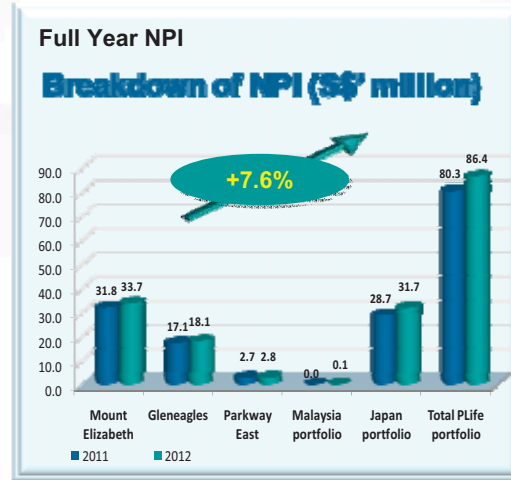
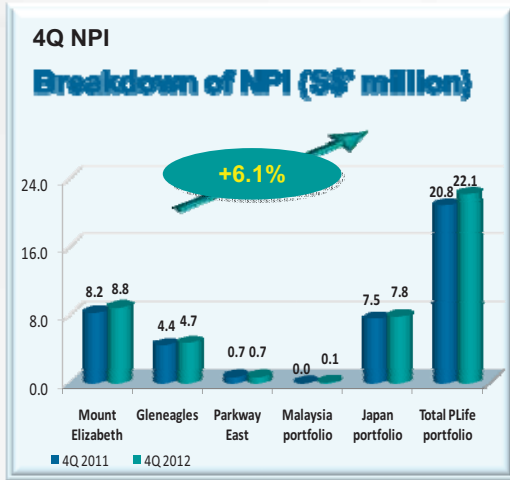
Full Year Revenue (S\$'000)



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Strong Net Property Income Growth

- Increase in NPI is due to:
 - Rent contribution from Japan properties acquired in 2011 & 2012; and
 - Upward minimum guarantee rent revision of Spore hospitals by 6.31%¹

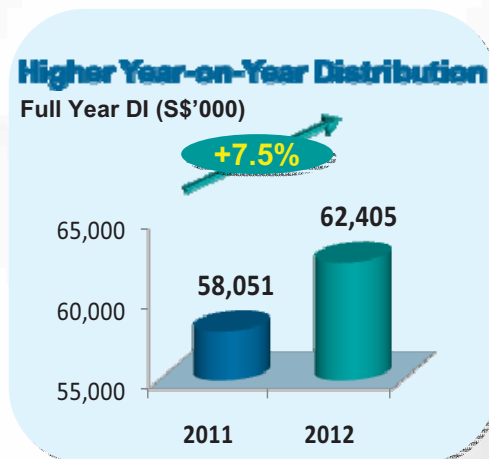
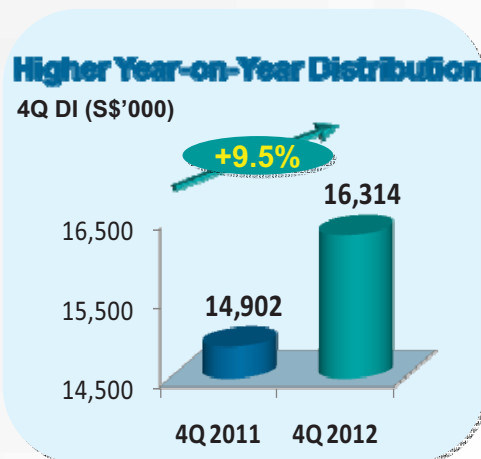


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Note:
1. In 6th year of lease commencing 23 August 2012 to 22 August 2013

Strong Distributable Income Growth

- 4Q 2012 DI grew by 9.5% to \$16.3 million
- FY 2012 DI grew by 7.5% to \$62.4 million



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Steady Yearly Distributable Income Growth



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Note:
1. Annualised DI for FY2007

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Y-O-Y Revenue and DPU Growth

- 4Q 2012 DPU grew by 9.5% to 2.69 cents
- FY 2012 DPU grew by 7.5% to 10.31 cents

Consolidated Income Statement	Year-on-Year (Actual)			Year-on-Year (Actual)		
	4Q 2012	4Q 2011	Variance %	FY 2012	FY 2011	Variance %
(S\$'000)						
Gross Revenue	23,987	22,847	5.0	94,074	87,763	7.2
Net Property Income	22,105	20,837	6.1	86,426	80,308	7.6
Distributable Income to Unitholders	16,314	14,902	9.5	62,405	58,051	7.5
Distribution Per Unit (Cents) ¹						
- For the period	2.69	2.47	9.5	10.31	9.60	7.5
- Annualised	10.76	9.88	9.5	10.31	9.60	7.5

Note:

1. In computing Distribution per Unit ("DPU"), the number of units in issue as at the end of each period is used.

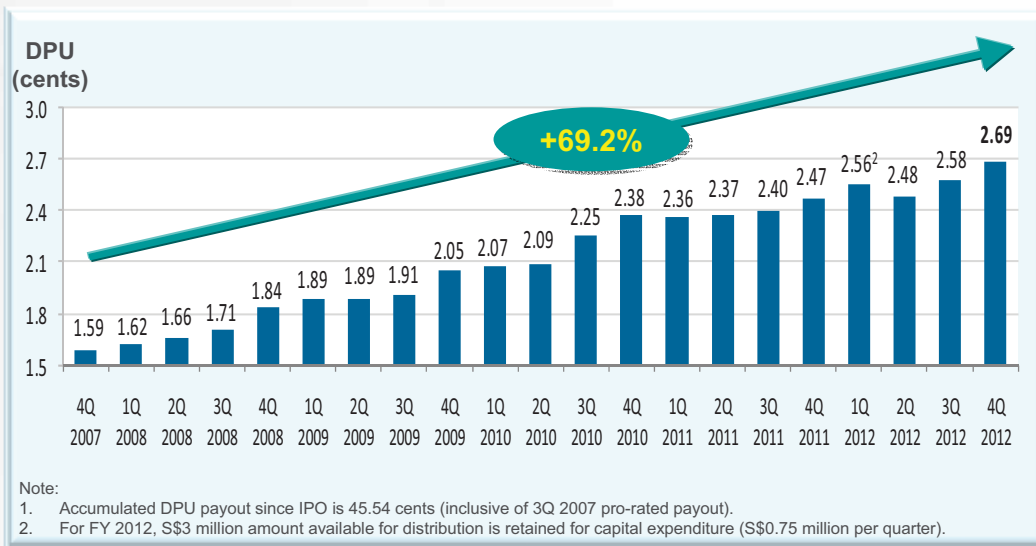


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Strong DPU Growth Since IPO

- DPU has grown steadily from 1.59 cents to 2.69 cents, at a growth rate of 69.2% since IPO¹



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Attractive Spread Above 10-yr SGS Yield

- 350 bps higher than 10-yr Singapore Government Securities (“SGS”)
- 425 bps higher than fixed deposit rates
- Defensive nature of PLife REIT adds to the attractiveness of 4.8% yield¹

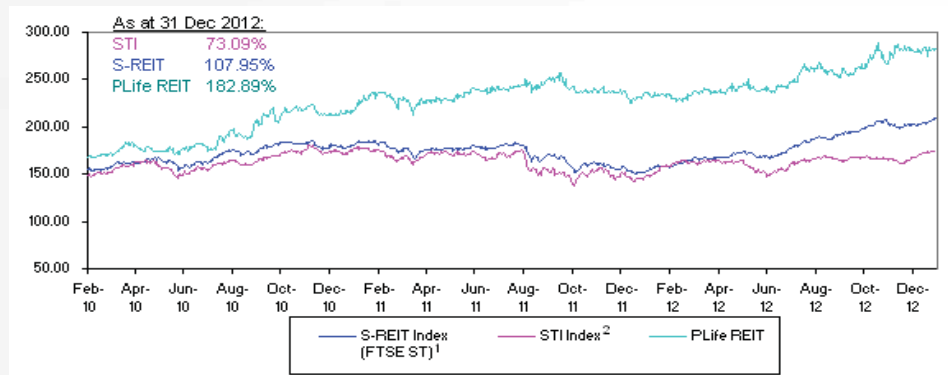


Note:
1. Distribution yield based on the share price of S\$2.15 as at 31 December 2012.

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Unit Price Relative Performance

PLife REIT's Unit Price consistently outperformed both the STI and the S-REIT Index and continued to do well in 4Q 2012...



... providing its mettle during both periods of uncertainty and economic upturn, underpinned by its robust fundamentals and growth drivers.



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Distribution Details

Stock Counter	Distribution Period	Distribution per unit (cents)
PLife REIT	01 October 2012 to 31 December 2012	2.69

Distribution Timetable

Ex-Date: (Units will be traded ex-date)	31 January 2013
Books Closure Date:	4 February 2013 at 5pm
Distribution Payment Date:	28 February 2013



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3. Capital and Financial Management

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Healthy Balance Sheet

□ Healthy gearing of 32.9% as at 31 December 2012

Consolidated Balance Sheet (in S\$'000)	As at 31 Dec 2012	As at 31 Dec 2011	Variance Commentary
Total Assets	1,470,339	1,429,613	Increase is mainly due to the acquisition of Japan and Malaysia properties in March and August 2012 respectively and gain on revaluation of the portfolio, offset by the depreciation of Japanese Yen.
Total Debt ¹	484,055	497,066	Decrease is mainly due to the depreciation of Japanese Yen offset by the draw down of loan facility to finance the acquisitions.
Unitholders' Funds	951,354	896,176	Increase is mainly due to gain on revaluation of the investment properties.
Gearing ² (%)	32.9	34.8	Lower gearing is mainly due to depreciation of Japanese Yen, and increase in total assets due to upward revaluation of investment properties.



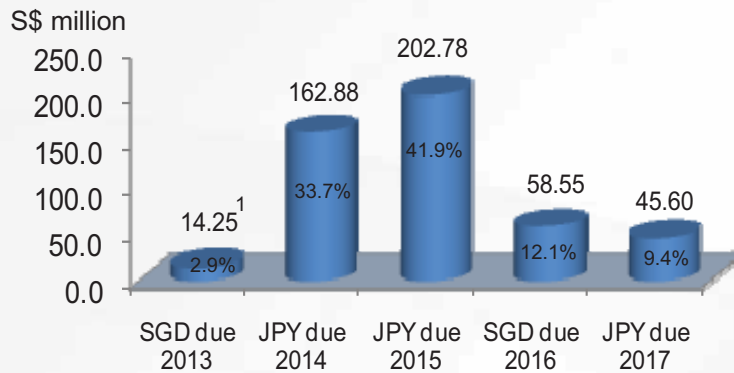
Note:

1. Total Gross Borrowings before transaction costs
2. Total Debt ÷ Total Assets

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Debt Maturity Profile

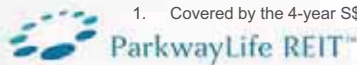
As at 31 December 2012



- Weighted average term to maturity is 2.45 years
- Current effective all-in cost of debt of 1.62%
- Interest cover ratio of 8.8 times

Note:

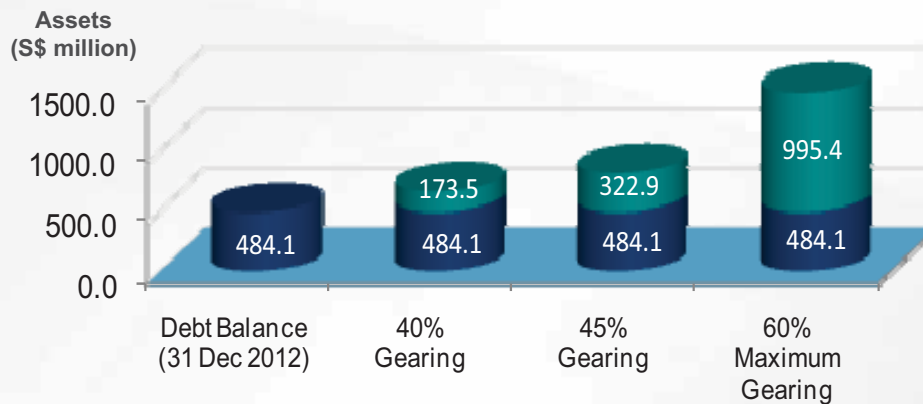
1. Covered by the 4-year S\$80 million RCF maturing in FY2016.



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Ample Debt Headroom

- Debt headroom of S\$173.5 million, S\$322.9 million and S\$995.4 million before reaching 40%, 45% and 60% gearing respectively
- PLife REIT puts in place ample funding from diversified sources to support future acquisitions and growth opportunities



- Additional Debt Capacity
- Debt Balance as at 31 December 2012



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4. Recent Portfolio Development

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Sawayaka Obatake Nibankan Asset Enhancement Initiatives "Nibankan AEI"



1-6-26 Ohata, Kokura-kita-ku, Kita-kyushu City
Fukuoka, Japan



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Nibankan AEI – Completed 30 Nov 2012

- ✓ **Creation of a central kitchen at the property¹ to prepare and cater food for other Sawayaka facilities in the vicinity**
- ✓ **Low capital outlay of JPY12.01mil (S\$0.189mil)² with attractive returns**
 - ROI at 10.0%
 - 5.04% increase in gross rent for unexpired lease term of approx. 17.5 years wef 1 Dec 2012
- ✓ **Our 6th AEI completed for Japan Portfolio**
 - Reinforces PLife REIT's commitment to unlock value from our properties
 - Our 2nd successful AEI with the same nursing home operator , K.K. Sawayaka Club³
 - Signifying our willingness and ability to seek collaborative opportunities with our Lessee in support of their operational requirements

Note:

1. Involves conversion of existing outdoor parking space, storage room and helper station to central kitchen and relocation of helper station to the backyard office area.
2. Based on an assumed exchange rate of S\$1.00 to JPY63.45
3. As at 31 December 2012, K.K. Sawayaka Club operates 10 out of PLife REIT's 32 nursing homes



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5. Appendix



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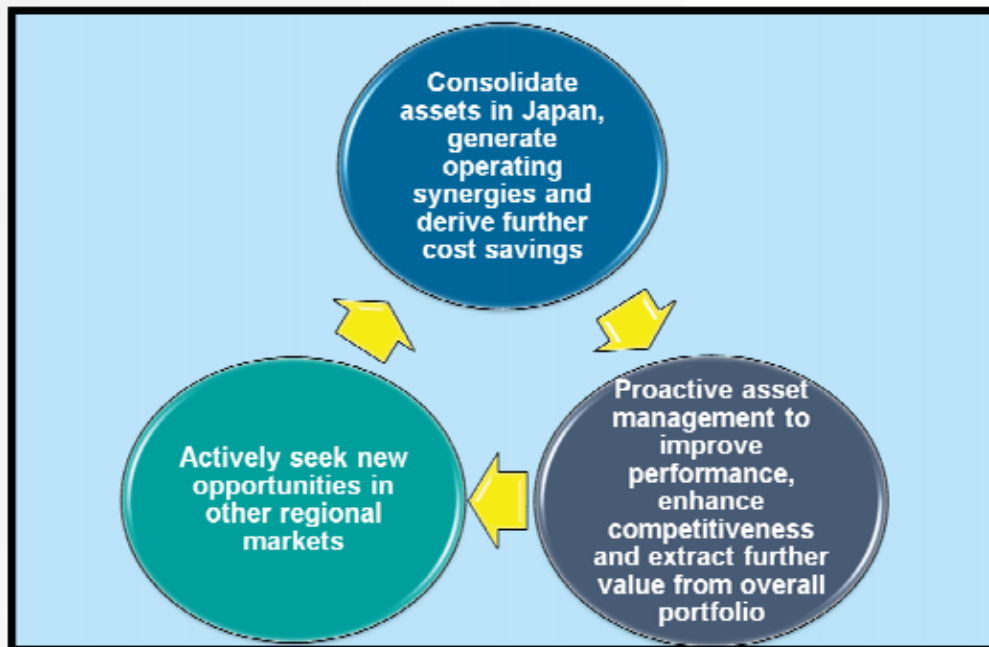


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Our Growth Strategy

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PLife REIT's Next Phase of Growth

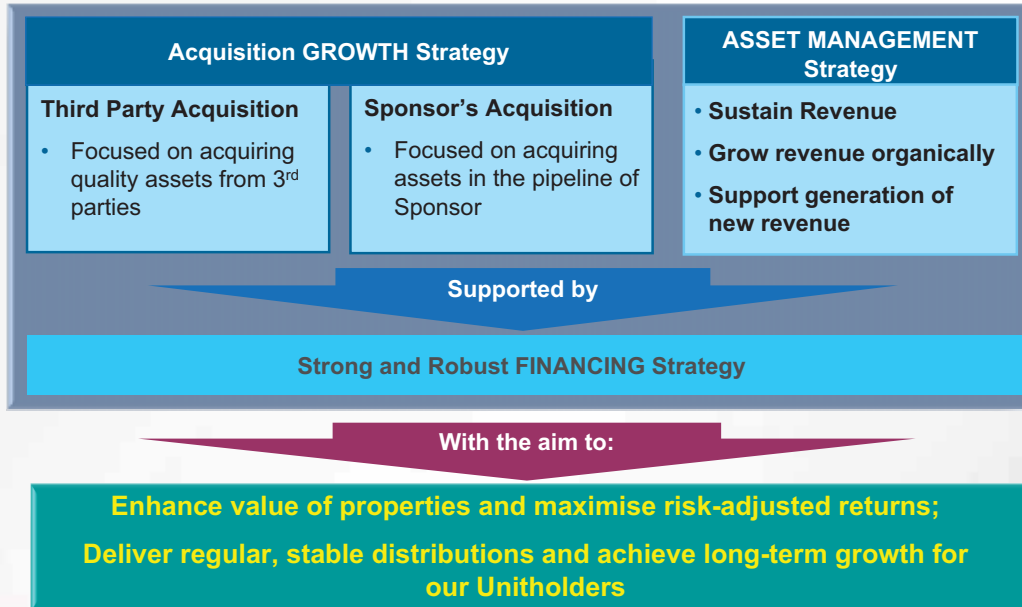


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Our Long Term Strategy

The manager plans to undertake the following strategies...



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Portfolio Highlights

PLife REIT Portfolio (as at 31 December 2012)

Largest listed healthcare REIT in Asian region with an enlarged portfolio of S\$1.4 billion¹

Core Strengths:

- ❑ **Defensive long term lease** structure with **downside protection**
- ❑ **Stable income stream** supported by **regular rental revision**
- ❑ **Diversified portfolio** of high quality and **yield accretive** properties
- ❑ **Good growth potential** in fast growing healthcare sector



Note:

1. Based on appraised values as at 31 December 2012

2. Based on Gross Revenue as at 31 December 2012, including Malaysia property at 0.3%



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Our Properties - Singapore

- ❑ A portfolio of 3 strategically-located world-class local private hospitals worth S\$980.4million¹
- ❑ Master Lease with Parkway Hospitals Singapore Pte. Ltd, a wholly owned subsidiary of Parkway Pantai Limited ("Parkway"), the largest private healthcare operator in Singapore and a key regional healthcare player
 - ✓ Parkway is an established brand name with a network of 16 hospitals across Asia
- ❑ Singapore Hospital Properties contribute approximately 64% of total gross revenue²



Note:

1. Based on appraised values as at 31 December 2012

2. Based on Gross Revenue as at 31 December 2012



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Our Properties - Singapore

3 Distinct features of our Singapore Hospital Properties:

Long-term Master Leases with Parkway Hospitals Singapore

- ✓ 15 + 15 years with effect from 23 August 2007
- ✓ c.f. average industry lease period of 3-5 years
- ✓ 100% committed occupancy

Triple Net Lease Arrangement

- ✓ PLife REIT does not bear these costs - Property tax, Property insurance¹, Property operating expenses
- ✓ Not affected by inflation-related escalating expenses

Favourable Lease Structure

- ✓ CPI + 1% rent review formula for Singapore Hospital Properties guarantees 1% growth in minimum rent annually²



Note:

1. Except Property Damage Insurance for Parkway East Hospital
2. For the period 23 August to 22 August of the following year

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Our Properties - Japan

- A portfolio of 33 high quality healthcare properties worth S\$438.8 million¹, comprising:

- ✓ 1 pharmaceutical product distributing and manufacturing facility (P-Life Matsudo)
- ✓ 32 private nursing homes

- Master tenancy with 17 lessees

- Nursing Home Properties strategically located in dense residential districts in major cities



P-Life Matsudo



Bon Sejour Shin-Yamashita



Palmary Inn Akashi



Palmary Inn Suma



Senior Chonaikai Makuhari Kan

Note:

1. Based on appraised values as at 31 December 2012 and at exchange rate of S\$1.00 to JPY70.18



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Our Properties - Japan

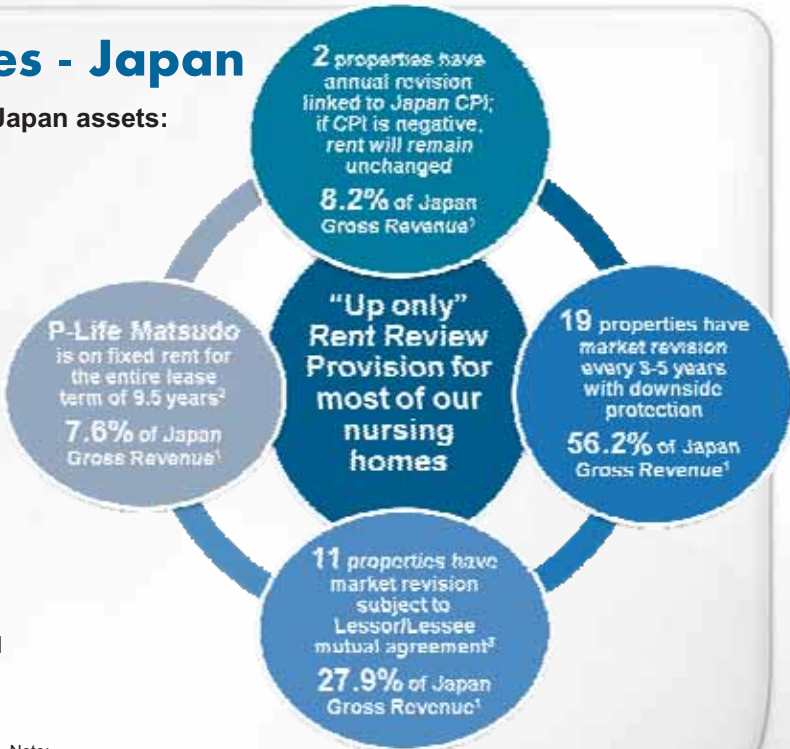
2 Unique features of our Japan assets:

Favourable Lease Structure

- ✓ Long term lease structure with weighted average lease term to expiry of 14.32 years¹
- ✓ "Up only" Rental Review Provision for most of our nursing homes

Master Tenanted

- ✓ Signifies 100% committed occupancy



Note:

1. Based on Gross Revenue as at 31 December 2012
2. With effect from 13 June 2007
3. Every 2 or 3 years for 8 out of the 11 properties; for the 3 other properties, the rent review negotiation shall occur in the event the parties deemed that the existing rent is inappropriate



Diversified Nursing Home Operators

16 high quality nursing home operators

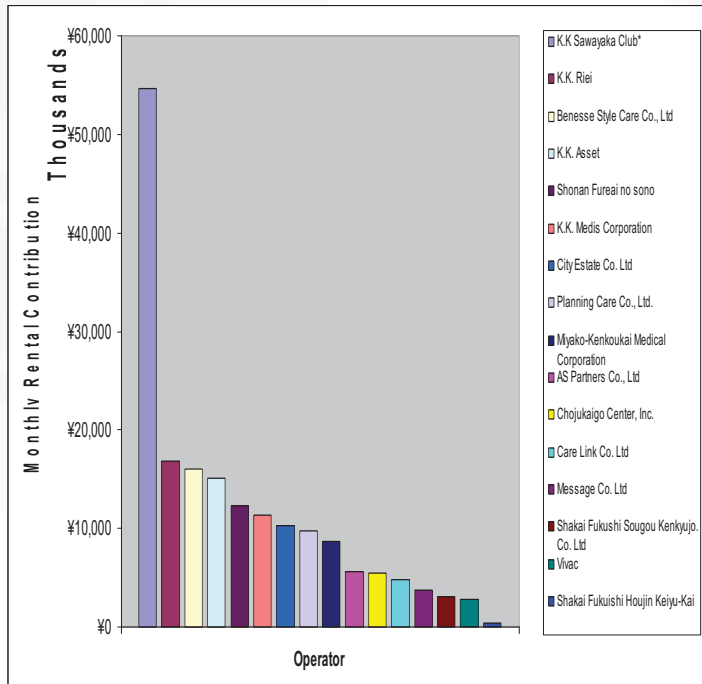
- ✓ Diversifies tenant risk

Back-up operator arrangements

- ✓ Minimises operator default risks

Rental guarantee by vendors

- ✓ For a period of seven years, capped at 5% of the purchase price for properties acquired from Kenedix Inc.
- ✓ Bon Sejour and Sawayaka properties enjoy full rental guarantee for entire lease term



Note:

* Comprising K.K. Sawayaka Club and K.K. Sawayaka Amanogawa which are both wholly owned subsidiaries of Uchiyama Holdings. On 14 October 2012, K.K. Sawayaka Club merged as the surviving company with K.K. Sawayaka Amanogawa, being the surviving corporation.



Our Properties – Malaysia, Kuala Lumpur

- A portfolio of high quality healthcare assets worth S\$8.1million¹ within Gleneagles Intan Medical Centre Kuala Lumpur, next to the 330-bed Gleneagles Hospital Kuala Lumpur
- Multi tenancies with main lessees, namely Gleneagles Hospital (Kuala Lumpur) Sdn. Bhd. and CIMB Bank Berhad



Note:

1. Based on appraised values as at 31 December 2012 by DTZ Nawawi Tie Leung with exchange rate of S\$1.00 to RM2.44

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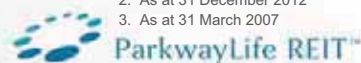
Our Portfolio - Singapore



Property Type	Mount Elizabeth Hospital	Gleneagles Hospital	Parkway East Hospital
Land Tenure	67 years	75 years	75 years
Total Area (sq m) ¹	58,139	49,003	10,994
Beds ²	345	272	113
Operating theatres ³	13	12	4
Strata Units / Car Park Lots ³	30 strata units; 363 car park lots	10 strata units; 121 car park lots	75 car park lots
Year of Completion	Hospital Building (1979) Medical Centre (1979 & 1992)	Hospital Building (1991 & 1993) Annexe Block (1979) Medical Centre (1991 & 1993)	Hospital Building (1982) Medical Centre (1987)
Committed Occupancy	100%		
Name of Lessee (s)	Parkway Hospitals Singapore Pte Ltd		
Awards and Accreditation	JCI Accreditation, 1 st private hospital in Asia to win Asian Hospital Management Award; SQC status since 1998, Superbrands status since 2002	JCI Accreditation; Asian Hospital Management Award; SQC Award in 2002 (re-certified 2007); Superbrands status since 2002	JCI Accreditation; SQC status in 1998
Appraised Value	S\$620m	S\$313m	S\$47.4m
Appraiser / Date	Knight Frank Pte Ltd / 31 December 2012		



Note:

1. Aggregate strata area for Mount Elizabeth Hospital and Gleneagles Hospital. Gross floor area for Parkway East Hospital
2. As at 31 December 2012
3. As at 31 March 2007



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Our Portfolio - Japan

			
Property	P-Life Matsudo	Bon Sejour Shin-Yamashita	Bon Sejour Ibaraki
Type	Pharmaceutical product distributing & manufacturing facility		Paid nursing home with care service
Land Tenure	Freehold	Freehold	50 years
Land Area (sq m)	8,449	1,653	3,051
Net Lettable Area (sq m)	3,240	3,273	3,651
Number of Units (Rooms)	NA	74	94
Year of Completion	2005; Additional works were completed in 2007	2006	2008
Committed Occupancy	100.0%		
Name of Lessee (s)	Nippon Express Co., Ltd (Master Lessee) Alere Medical Co., Ltd (Sub-Lessee) ²		Benesse Style Care Co., Ltd ³
Date of Acquisition	16 May 2008		30 May 2008
Appraised Value ¹	¥2,850 m (S\$40.6m)	¥1,310 m (S\$18.7 m)	¥1,054 m (S\$15.0m)
Appraiser / Date	Colliers International / 31 December 2012		International Appraisals Incorporated / 31 December 2012

Note:





- At an exchange rate of S\$1.00 to JPY70.18.
- Corporate rebranding by Inverness Medical Japan Co.,Ltd with effect from 1 April 2011.
- On 1 April 2012, Benesse Style Care Co., Ltd merged as the surviving company with Bon Sejour Corporation.



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Our Portfolio - Japan

				
Property	Palmary Inn Akashi	Palmary Inn Suma	Senior Chonaikai Makuhari Kan	Himawari Home Kamakura
Type	Paid nursing home with care service			
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area (sq m)	5,891	2,676	2,853	1,307
Net Lettable Area (sq m)	6,562	4,539	4,361	1,689
Number of Units (Rooms)	96	59	108 ²	53
Year of Completion	1987; Conversion works were completed in 2003	1989	1992; Conversion works were completed in 2004	1992; Conversion works were completed in 2003
Committed Occupancy	100.0%			
Name of Lessee (s)	Asset Co., Ltd	Asset Co., Ltd	Riei Co., Ltd	Chojukaigo Center, Inc.
Date of Acquisition	29 September 2008			
Appraised Value ¹	¥1,500 m (S\$21.4m)	¥872m (S\$12.4m)	¥1,450m (S\$20.6m)	¥977 m (S\$13.9m)
Appraiser / Date	Colliers International / 31 December 2012			

Note:



- At an exchange rate of S\$1.00 to JPY70.18.
- As at 31 March 09, total number of units increased from 107 to 108. Operator converted one (1) unit of twin type into two (2) units of single type.



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Our Portfolio - Japan

			
Property	Smiling Home Medis Musashi Urawa	Fureai no sono Nerima Takanodai	Smiling Home Medis Koshigaya Gamo
Type	Paid nursing home with care service		
Land Tenure	Freehold		
Land Area (sq m)	802	2,282	1,993
Net Lettable Area (sq m)	1,603	2,526	3,824
Number of Units (Rooms)	44	64	100
Year of Completion	1991; Conversion works were completed in 2004	1988; Conversion works were completed in 2005	1989; Conversion works were completed in 2005
Committed Occupancy	100.0%		
Name of Lessee (s)	Medis Corporation	Shonan Fureai no Sono	Medis Corporation
Date of Acquisition	29 September 2008		
Appraised Value ¹	¥629m (S\$8.9m)	¥1,400m (S\$19.9m)	¥1,310m (S\$18.7m)
Appraiser/ Date	Colliers International / 31 December 2012		

Note:

1. At an exchange rate of S\$1.00 to JPY70.18.



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Our Portfolio - Japan

				
Property	Amille Nakasyo	Supercourt Kadoma	Supercourt Takaishi- Hagoromo	Maison de Centenaire Ishizugawa
Type	Paid nursing home with care service			
Land Tenure	Freehold	50 years	30 years	Freehold
Land Area (sq m)	2,901	1,518	2,010	1,111
Net Lettable Area (sq m)	3,259	2,794	3,021	2,129
Number of Units (Rooms)	75	88	98	52
Year of Completion	2001	2007	2008	1988; Conversion works were completed in 2003
Committed Occupancy	100.0%			
Name of Lessee (s)	Message Co. Ltd, Shakai Fukushi Houjin Keiyu - Kai	City Estate Co. Ltd	City Estate Co. Ltd	Miyako Kenkokai Medical Corporation
Date of Acquisition	17 November 2009			
Appraised Value ¹	¥592m (S\$8.4m)	¥594m (S\$8.5m)	¥671m (S\$9.6m)	¥773m (S\$11.0m)
Appraiser/ Date	International Appraisals Incorporated / 31 December 2012			

Note:

1. At an exchange rate of S\$1.00 to JPY70.18.



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Our Portfolio - Japan



Property	Maison de Centenaire Haruki	Hapine Fukuoka Noke	Fiore Senior Residence Hirakata	Iyashi no Takatsuki Kan
Type	Paid nursing home with care service			
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area (sq m)	801	1,396	727	2,023
Net Lettable Area (sq m)	1,263	2,912	1,155	3,915
Number of Units (Rooms)	36 ²	64	40	87
Year of Completion	1996; Conversion works were completed in 2006	2006	2007	1997; Conversion works were completed in 2005
Committed Occupancy	100.0%			
Name of Lessee (s)	Miyako Kenkokai Medical Corporation	Care Link. Co. Ltd	Vivac	Riei Co., Ltd
Date of Acquisition	17 November 2009			
Appraised Value ¹	¥603m (S\$8.6m)	¥768m (S\$10.9m)	¥450m (S\$6.4m)	¥1,380m (S\$19.7m)
Appraiser/ Date	International Appraisals Incorporated / 31 December 2012			

Note:

1. At an exchange rate of S\$1.00 to JPY70.18.
2. No. of rooms increased from 33 to 36 upon the completion of AEI in September 2010.



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Our Portfolio - Japan



Property	Sawayaka Obatake Ichibankan	Sawayaka Obatake Nibankan	Sawayaka Shinmojikan
Type	Paid nursing home with care service	Short stay / Day care facility	Paid nursing home with care service
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	1,786	1,042	2,813
Net Lettable Area (sq m)	3,491	1,538	5,088
Number of Units (Rooms)	78	26	112
Year of Completion	2007	2007	2007
Committed Occupancy	100.0%		
Name of Lessee (s)	K.K Sawayaka Club		
Date of Acquisition	17 June 2010		
Appraised Value ¹	¥692m (S\$9.9m)	¥309m (S\$4.4m)	¥875m (S\$12.5m)
Appraiser/ Date	International Appraisals Incorporated / 31 December 2012		

Note:

1. At an exchange rate of S\$1.00 to JPY70.18.



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Our Portfolio - Japan



Property	Sawayaka Nokatakan	Sawayaka Nogatakan	Sawayaka Sakurakan	Sawayaka Fukufukukan
Type	Paid nursing home with care service			
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area (sq m)	5,748	2,707	6,276	1,842
Net Lettable Area (sq m)	4,566	3,147	5,044	3,074
Number of Units (Rooms)	100	78	110	72
Year of Completion	2007	2005	2006	2008
Committed Occupancy	100.0%			
Name of Lessee (s)	K.K Sawayaka Club			
Date of Acquisition	17 June 2010			28 Jan 2011
Appraised Value ¹	¥851m (S\$12.1m)	¥645m (S\$9.2m)	¥743m (S\$10.6m)	¥622m (S\$8.9m)
Appraiser / Date	International Appraisals Incorporated / 31 December 2012			

Note:

1. At an exchange rate of S\$1.00 to JPY70.18.



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Our Portfolio - Japan

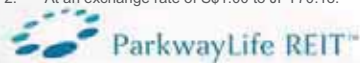


Property	Sawayaka Higashikagurakan	Sawayaka Hirakatakan	Sawayaka Parkside Shinkawa
Type	Paid nursing home with care service	Paid nursing home with care service	Paid nursing home with care service
Land Tenure	Freehold	Freehold	Freehold
Land Area (sq m)	4,813	1,850	1,445
Net Lettable Area (sq m)	5,335	3,696	2,855
Number of Units (Rooms)	110	108	58
Year of Completion	2010	Conversion works were completed in 2009	2003
Committed Occupancy	100.0%		
Name of Lessee (s)	K.K Sawayaka Club	K.K. Sawayaka Club ¹	K.K Sawayaka Club
Date of Acquisition	6 March 2012		
Appraised Value ²	¥891m (S\$12.7m)	¥1,308m (S\$18.6m)	¥951m (S\$13.6m)
Appraiser/ Date	International Appraisals Incorporated / 31 December 2012		

Note:

1. K.K Sawayaka Amanogawa and K.K Sawayaka Club are both wholly owned subsidiaries of Uchiyama Holdings. On 14 October 2012, K.K Sawayaka Club merged as the surviving company with K.K Sawayaka Amanogawa.

2. At an exchange rate of S\$1.00 to JPY70.18.



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Our Portfolio - Japan



Property	As Heim Nakaurawa	Fureai no Sono Musashi Nakahara	Legato Higashi Sumiyoshi
Type	Paid nursing home with care service		
Land Tenure	Freehold		
Land Area (sq m)	1,762	935	951
Net Lettable Area (sq m)	2,692	1,847	2,828
Number of Units (Rooms)	64	47	71
Year of Completion	2006	2006	2006
Committed Occupancy	100.0%		
Name of Lessee (s)	As Partners Co., Ltd	Shonan Fureai no Sono	Planning Care Co. Ltd
Date of Acquisition	16 July 2010		
Appraised Value ¹	¥964m (S\$13.7m)	¥762m (S\$10.9m)	¥926m (S\$13.2m)
Appraiser/ Date	Colliers International / 31 December 2012		

Note:

1. At an exchange rate of S\$1.00 to JPY70.18



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Our Portfolio - Japan



Property	Royal Residence Gotenyama	Legato Katano
Type	Paid nursing home with care service	
Land Tenure	Freehold	Freehold
Land Area (sq m)	794	1,139
Net Lettable Area (sq m)	1,560	1,688
Number of Units (Rooms)	44	49
Year of Completion	2006	2004
Committed Occupancy	100%	
Name of Lessee (s)	Shakai Fukuishi Sougou Kenkyjo	Planning Care Co. Ltd
Date of Acquisition	16 July 2010	
Appraised Value ¹	¥485m (S\$6.9m)	¥589m (S\$8.4m)
Appraiser/ Date	Colliers International / 31 December 2012	

Note:

1. At an exchange rate of S\$1.00 to JPY70.18



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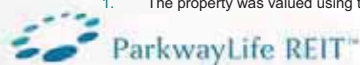
Our Portfolio - Malaysia



Property	Gleneagles Intan Medical Centre, Kuala Lumpur
Type	Medical Centre
Land Tenure	Freehold
Land Area (sq m)	3,450
Strata Area of Property (sq m)	2,444
Number of Car Park Lots	69, all of which owned by Parkway Life REIT
Year of Completion	1999
Committed Occupancy	99.7% (excluding car park)
Name of Lessee (s)	1. Gleneagles Hospital (Kuala Lumpur) Sdn. Bhd. 2. CIMB Bank Berhad 3. Indocape Consolidated Sdn. Bhd.
Date of Acquisition	1 August 2012
Appraised Value	RM 19,760,000 (S\$8.1m) ¹
Appraised Date	DTZ Nawawi Tie Leung / 31 December 2012

Note:

1. The property was valued using the Income and Comparison Approaches. Based on an exchange rate of S\$1.00 to RM2.44.



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Our Portfolio - Summary

Portfolio	Singapore	Japan	Malaysia	Total
Type	Hospital & Medical Centre	32 nursing homes; 1 pharmaceutical product distribution & manufacturing facility	Medical Centre	4 Hospitals & medical center; 32 nursing homes; 1 pharmaceutical product distributing & manufacturing facility
Land Tenure	3 Leasehold	30 Freehold & 3 Leasehold	1 Freehold	31 Freehold & 6 Leasehold
Land Area (sq m)	36,354	79,346	3,450	119,150
Net Lettable Area (sq m)	118,136	104,163	2,444 ²	224,743
Beds	730	-	-	730
Strata Units/ Car Park Lots	40 strata units/ 559 car park lots	-	7 strata units/ 69 car park lots	47 strata units/ 628 car park lots
Number of Units (Rooms)	-	2,359	-	2,359
Year of Completion	1979 to 1993	1987 to 2010	1999	1979 to 2010
Committed Occupancy	100.0%		99.7% (excluding car park)	100% ³
Master Leases/ Lessees	3 Master Leases; 1 Lessee	34 Master Leases; 17 Lessees	3 Lessees	37 Master Leases; 21 Lessees
Year of Acquisition	2007	2008 to 2012	2012	-
Appraised Value ¹	S\$980.4m Knight Frank Pte Ltd	¥30,796m (S\$438.8m) Colliers International / International Appraisals Incorporated	RM 19.8m (S\$8.1m) DTZ Nawawi Tie Leung	S\$1,427m

Note:

1. Based on Appraised Values as at 31 December 2012
2. Based on Strata Area of the Property
3. Unoccupied unit of 8.0 sq m for Malaysia Portfolio



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