



ParkwayLife REIT

("PLife REIT")



## 1Q 2013 RESULTS PRESENTATION



9 May 2013

## Disclaimer

- This Presentation is focused on comparing actual results for the period from 1 January 2013 to 31 March 2013 ("1Q 2013") versus the period from 1 January 2012 to 31 March 2012 ("1Q 2012"). This shall be read in conjunction with PLife REIT 2013 First Quarter 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.



# Agenda

1 1Q 2013 Key Highlights

2 Financial Review

3 Capital and Financial Management

4 Appendix

I Our Growth Strategy

II Portfolio Highlights



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1. 1Q 2013 Highlights

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## 1Q 2013 Key Highlights



### Continued DPU Growth Since IPO

- DPU for 1Q 2013 at 2.64 cents
- DPU growth of 2.9% (1Q Y-O-Y) due to an one-off IRAS tax adjustment (S\$0.6 million) in 1Q 2012
- Excluding the one-off tax adjustment, DPU growth would be 7.0% Y-O-Y



### Healthy Balance Sheet

- Healthy gearing of 31.6% as at 31 March 2013
- All-in cost of debt is 1.54% as at 31 March 2013



### Extension of JPY Income Hedges

- Natural hedge strategy to match JPY assets with JPY liabilities
- Extended JPY net income hedge till 1Q FY2017 hence no impact from recent volatility in JPY
- Enhances the stability of distribution to Unitholders and stable NAV



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## 1Q 2013 Key Highlights (cont'd)



### Stable Returns Supported by Defensive REIT Model

- 100% occupancy with locked-in long-term master leases
- 90% of PLife REIT's total portfolio has downside revenue protection
- 68% of the total portfolio is pegged to CPI-linked revision formula



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## 2. Financial Review

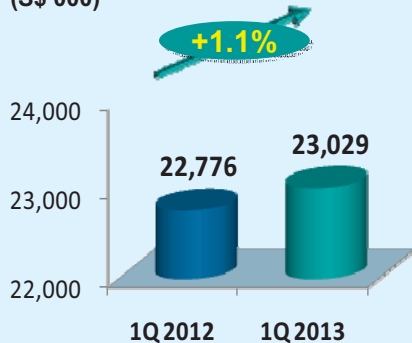
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## Revenue and Distributable Income (DI) Growth

- Revenue grew by 1.1% to \$23.0 million
- DI grew by 2.9% to \$16.0 million

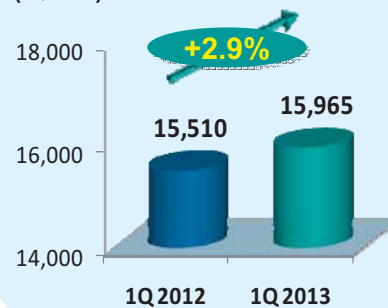
### Higher Year-on-Year Revenue

(S\$'000)



### Higher Year-on-Year Distributable Income

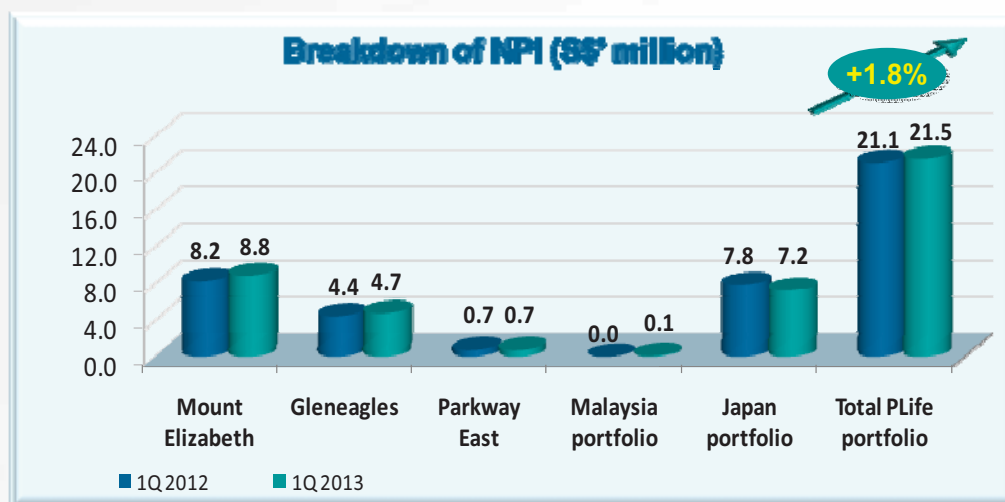
(S\$'000)



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## Net Property Income (NPI) Growth

- Increase in NPI is due to:
  - Rent contribution from Japan properties acquired in 2012<sup>1</sup>; and
  - Upward revision of minimum guaranteed rent of Spore hospitals by 6.31%<sup>2</sup>



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Note:

1. Rent contribution from Japan is partially offset by the depreciation in Japanese Yen
2. In 6<sup>th</sup> year of lease commencing 23 August 2012 to 22 August 2013

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## Distribution Per Unit (DPU) Growth

- DPU grew by 2.9% to 2.64 cents due to an one-off IRAS tax adjustment (S\$0.6 million) in 1Q 2012.
- Excluding the one-off tax adjustment, DPU growth would be 7.0% Y-O-Y

Consolidated Income Statement (S\$'000)	Year-on-Year (Actual)		Variance
	1Q 2013	1Q 2012	%
Gross Revenue	23,029	22,776	1.1
Net Property Income	21,504	21,115	1.8
Distributable Income to Unitholders	15,965	15,510	2.9
Available Distribution Per Unit (Cents) <sup>1</sup>			
- For the period	2.64	2.56	2.9
- Annualised	10.56	10.24	2.9

Note:

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

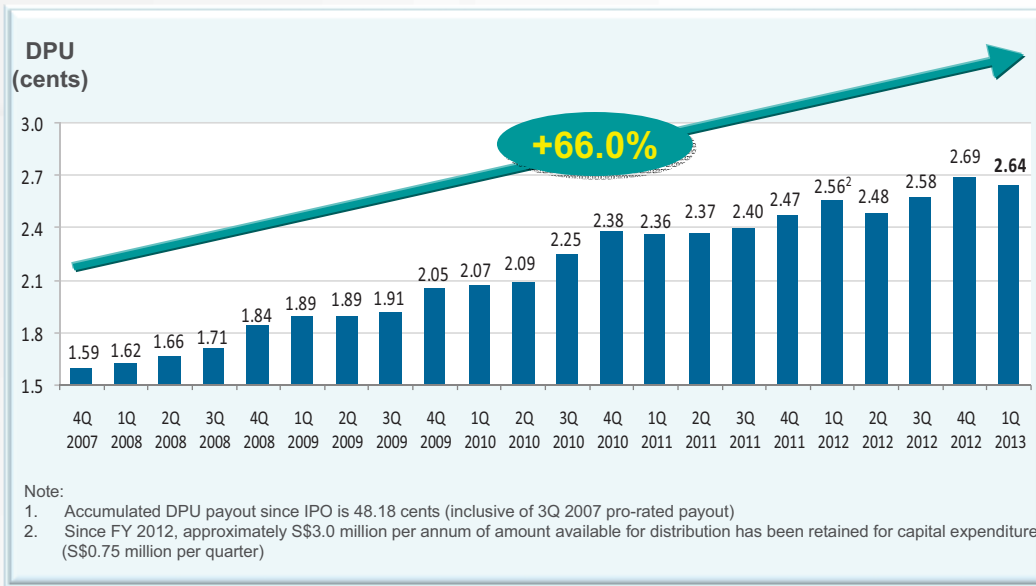


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## Strong DPU Growth Since IPO

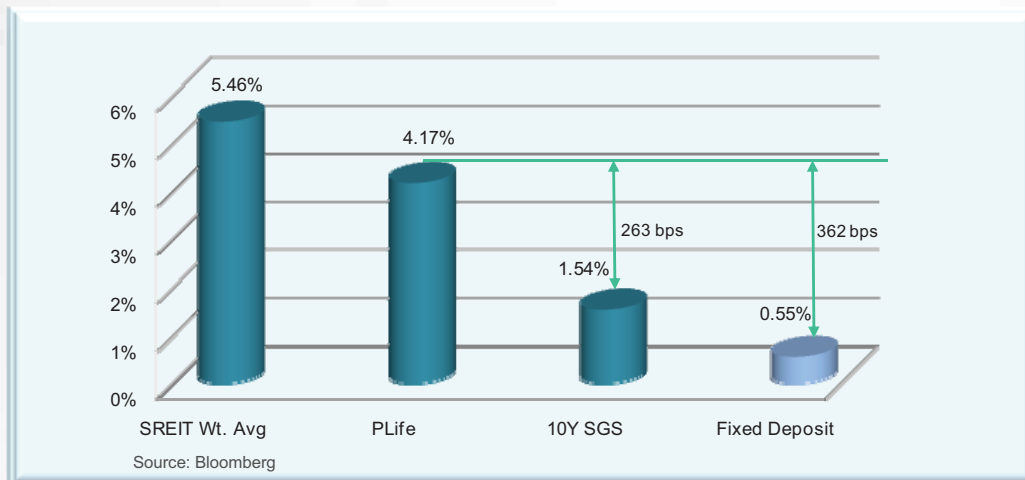
- DPU has grown steadily at a rate of 66.0% since IPO<sup>1</sup>



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## Attractive Spread Above 10-yr SGS Yield

- 263 bps higher than 10-yr Singapore Government Securities (“SGS”)
- 362 bps higher than fixed deposit rates
- Defensive nature of PLife REIT adds to the attractiveness of 4.17% yield<sup>1</sup>

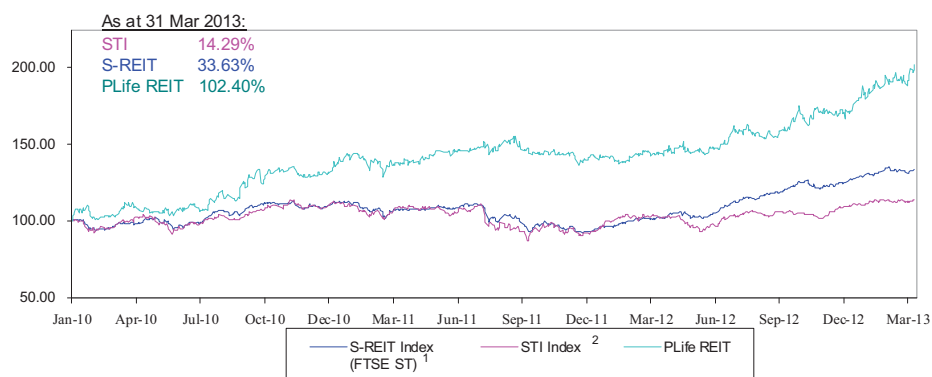


Note:  
1. Distribution yield based on the share price of S\$2.53 as at 28 March 2013

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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 1Q 2013...



... 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 January 2013 to 31 March 2013	2.64

### Distribution Timetable

Ex-Date: (Units will be traded ex-date)	15 May 2013
Books Closure Date:	17 May 2013 at 5pm
Distribution Payment Date:	11 June 2013



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### 3. Capital and Financial Management

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## Healthy Balance Sheet

□ Healthy gearing of 31.6% as at 31 March 2013

Consolidated Balance Sheet (in S\$'000)	As at 31 Mar 2013	As at 31 Dec 2012	Variance Commentary
Total Assets	1,443,945	1,470,339	Decrease is mainly due to depreciation of Japanese Yen.
Total Debt <sup>1</sup>	456,875	484,055	Decrease is mainly due to depreciation of Japanese Yen.
Unitholders' Funds	953,507	951,354	-
Gearing <sup>2</sup> (%)	31.6	32.9	Improved gearing is mainly due to depreciation of Japanese Yen.



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Note:

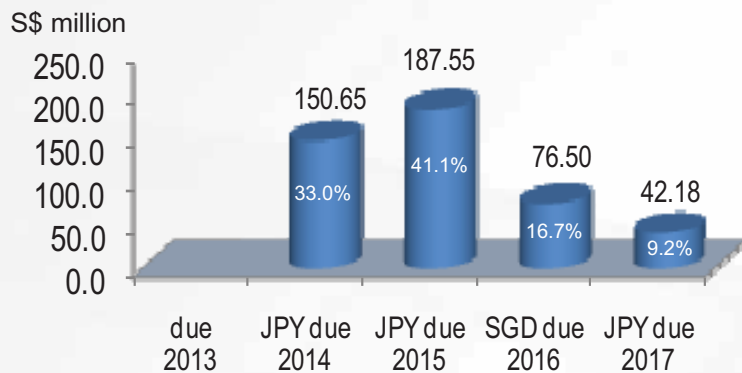
1. Total Gross Borrowings before transaction costs
2. Total Debt ÷ Total Assets

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## Debt Maturity Profile

As at 31 March 2013



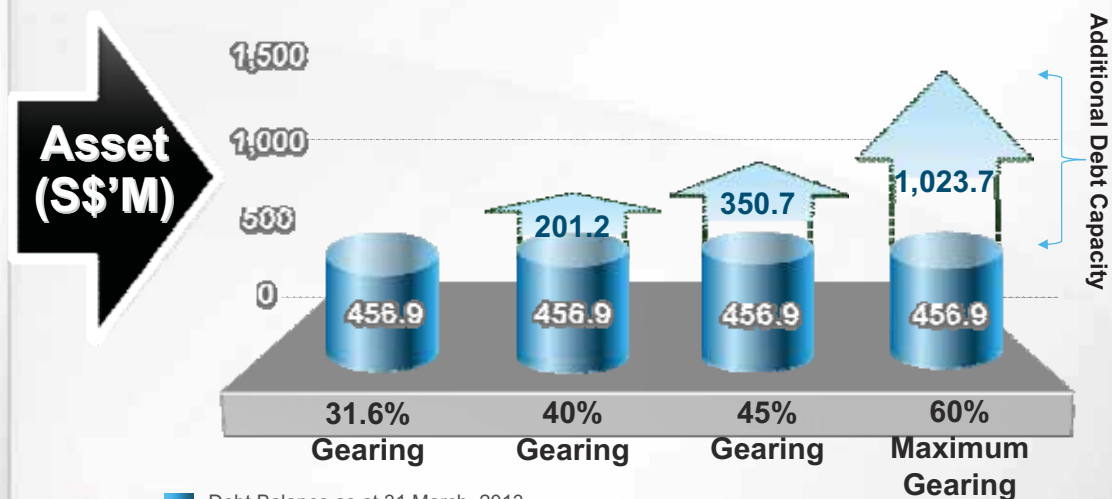
- Weighted average term to maturity is 2.32 years
- Current effective all-in cost of debt of 1.54%
- Interest cover ratio of 9.9 times



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## Ample Debt Headroom

- Debt headroom of S\$201.2 million, S\$350.7 million and S\$1,023.7 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



Debt Balance as at 31 March 2013



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## 4. Appendix



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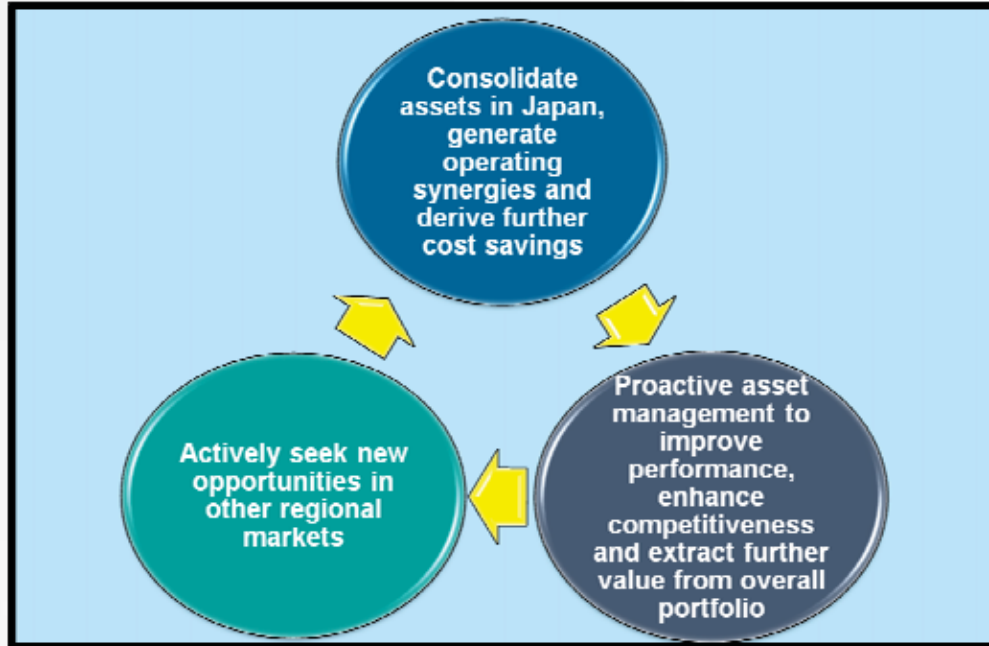
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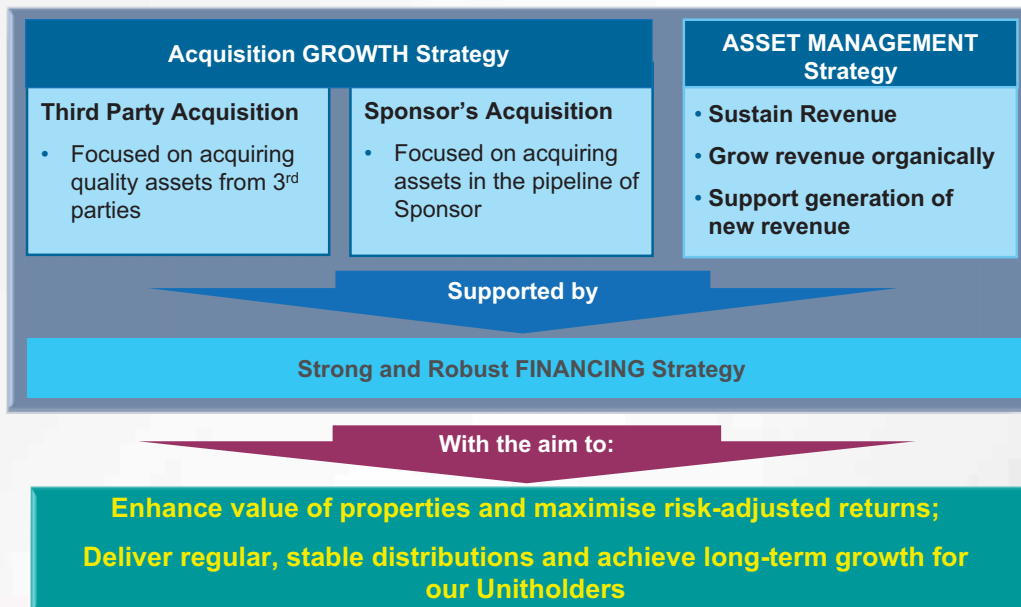
Our Growth Strategy

## PLife REIT's Next Phase of Growth



## Our Long Term Strategy

The manager plans to undertake the following strategies...





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## Portfolio Highlights

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## PLife REIT Portfolio (as at 31 March 2013)

*Largest listed healthcare REIT in Asian region with an enlarged portfolio of S\$1.4 billion<sup>1</sup>*

### 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 March 2013, including Malaysia property at 0.4%

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## Our Properties - Singapore

- A portfolio of 3 strategically-located world-class local private hospitals worth S\$980.4million<sup>1</sup>
- 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 66% of total gross revenue<sup>2</sup>



Note:  
 1. Based on appraised values as at 31 December 2012  
 2. Based on Gross Revenue as at 31 March 2013

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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 insurance<sup>1</sup>, 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 annually<sup>2</sup>



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 million<sup>1</sup>, 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**

Note:

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



P-Life Matsudo



Bon Sejour Shin-Yamashita



Palmary Inn Akashi



Palmary Inn Suma



Senior Chonaikai Makuhari Kan

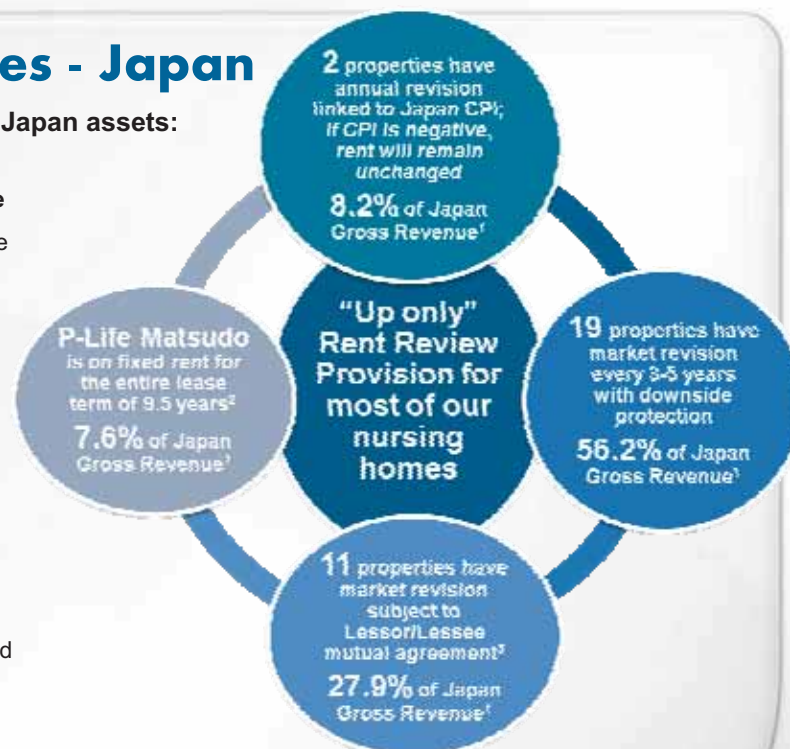


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## Our Properties - Japan

2 Unique features of our Japan assets:

- ❑ **Favourable Lease Structure**
  - ✓ Long term lease structure with weighted average lease term to expiry of 14.07 years<sup>1</sup>
  - ✓ "Up only" Rental Review Provision for most of our nursing homes
- ❑ **Master Tenanted**
  - ✓ Signifies 100% committed occupancy



Note:

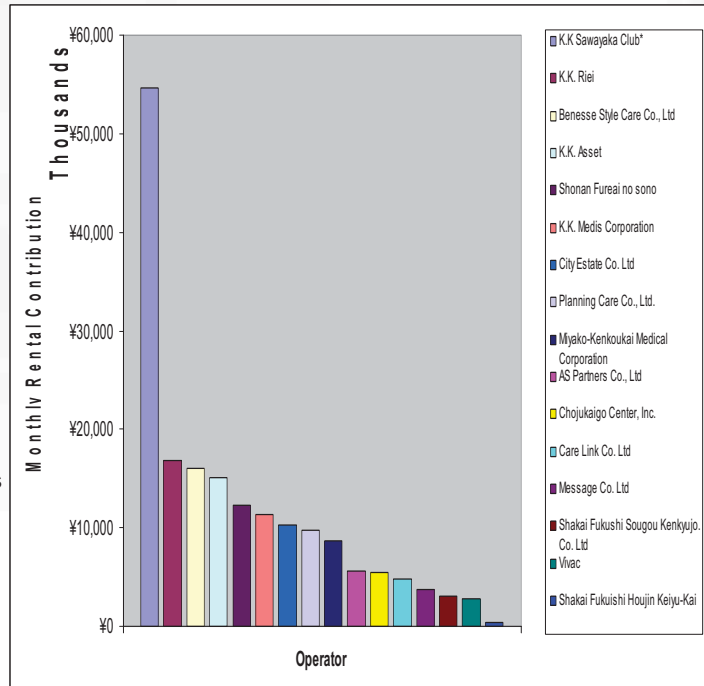
1. Based on Gross Revenue as at 31 March 2013
2. With effect from 13 June 2007
3. Every 2 or 3 years for 8 out of the 11 properties; for the 3 other properties, the rent review negotiation shall occur in the event the parties deemed that the existing rent is inappropriate



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## 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



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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.

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## Our Properties – Malaysia, Kuala Lumpur

- ❑ A portfolio of high quality healthcare assets worth S\$8.1million<sup>1</sup> within Gleneagles Intan Medical Centre Kuala Lumpur, next to the 330-bed Gleneagles Hospital Kuala Lumpur
- ❑ Multi tenancies with lessees Gleneagles Hospital (Kuala Lumpur) Sdn. Bhd. and CIMB Bank Berhad



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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	Mount Elizabeth Hospital	Gleneagles Hospital	Parkway East Hospital
Type	Hospital and Medical Centre		
Land Tenure	67 years	75 years	75 years
Total Area (sq m) <sup>1</sup>	58,139	49,003	10,994
Beds <sup>2</sup>	345	272	113
Operating theatres <sup>3</sup>	13	12	4
Strata Units / Car Park Lots <sup>3</sup>	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 <sup>st</sup> 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) <sup>2</sup>	Benesse Style Care Co., Ltd <sup>3</sup>	
Date of Acquisition	16 May 2008	30 May 2008	
Appraised Value <sup>1</sup>	¥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:

1. At an exchange rate of S\$1.00 to JPY70.18
2. Corporate rebranding by Inverness Medical Japan Co., Ltd with effect from 1 April 2011
3. 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 Chonakai 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 <sup>2</sup>	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 <sup>1</sup>	¥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:

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

2. 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 <sup>1</sup>	¥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 <sup>1</sup>	¥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 <sup>2</sup>	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 <sup>1</sup>	¥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 <sup>1</sup>	¥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 <sup>1</sup>	¥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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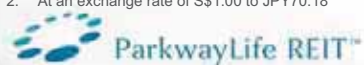
## Our Portfolio - Japan

			
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	2008 Conversion works were completed in 2009	2003
Committed Occupancy	100.0%		
Name of Lessee (s)	K.K Sawayaka Club	K.K. Sawayaka Club <sup>1</sup>	K.K Sawayaka Club
Date of Acquisition	6 March 2012		
Appraised Value <sup>2</sup>	¥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 <sup>1</sup>	¥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 <sup>1</sup>	¥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



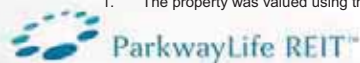
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## Our Portfolio - Malaysia

	
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	100% (excluding car park)
Name of Lessee (s)	<ol style="list-style-type: none"> <li>1. Gleneagles Hospital (Kuala Lumpur) Sdn. Bhd.</li> <li>2. CIMB Bank Berhad</li> </ol>
Date of Acquisition	1 August 2012
Appraised Value	RM 19,760,000 (S\$8.1m) <sup>1</sup>
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 centre; 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 <sup>2</sup>	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%	100% (excluding car park)	100%
Master Leases/ Lessees	3 Master Leases; 1 Lessee	34 Master Leases; 17 Lessees	2 Lessees	37 Master Leases; 20 Lessees
Year of Acquisition	2007	2008 to 2012	2012	-
Appraised Value <sup>1</sup>	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

