This Presentation is focused on comparing actual results for the period from 1 April 2015 to 30 June 2015 (“2Q 2015”) versus the period from 1 April 2014 to 30 June 2014 (“2Q 2014”). This shall be read in conjunction with PLife REIT 2015 Second 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. 2Q 2015 Key Highlights
2. Financial Review
3. Singapore Hospitals Annual Rent Review
4. Capital and Financial Management
5. Appendix – Portfolio Highlights
2Q 2015 Key Highlights

- Continued DPU Growth Since IPO

**DPU for 2Q 2015**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recurring operations¹</td>
<td>2.98 cents</td>
</tr>
<tr>
<td>Distribution of divestment gain (2nd of 4 tranches)</td>
<td>0.37 cents</td>
</tr>
</tbody>
</table>

- Benefiting from the completion of the asset recycling initiative in March 2015, DPU from recurring operations has grown by 2.6% (2Q Y-O-Y) and 1.6% (1H Y-O-Y)
- As highlighted in last quarter, divestment gain to be distributed equally in the four quarters in FY2015
- Overall, DPU grew by 15.6% (2Q Y-O-Y) and 14.8% (1H Y-O-Y)

**Note:**
1. Which includes 3 components namely, taxable income, tax-exempt income and capital distribution

---

2Q 2015 Key Highlights (cont’d)

- Enhanced Defensiveness with Pre-emptive Refinancing of Debts
  - Pre-emptive refinanced and term out the SGD long term loan (due in 2Q 2016) and some short term loans via a mix of 4 and 6 years committed loans
  - No long-term debt refinancing needs till FY2017
  - Maintained a well spread out debt maturity profile
  - Average weighted debt term to maturity extended to 4.0 years, from 3.6 years¹

- Healthy Balance Sheet²
  - Gearing remains healthy at 34.1%
  - Low all-in cost of debt of 1.5%

**Note:**
1. As at 31 March 2015
2. As at 30 June 2015
2Q 2015 Key Highlights (cont’d)

Minimum Guaranteed Rent for Singapore Hospitals Continues to Increase

- Even as inflation eases, 9th Year Minimum Guaranteed Rent is set to increase by at least 1.0% above total rent payable for 8th Year of Lease Term based on CPI + 1% formula¹
- Effective for the period from 23 August 2015 to 22 August 2016

Note:
1. Where CPI shall be equivalent to 0.05%
Performance at a Glance

- 2Q 2015 DPU grew by 15.6% to 3.35 cents due to one-off distribution of divestment gain.

![Consolidated Income Statement](image)

<table>
<thead>
<tr>
<th>Consolidated Income Statement</th>
<th>Year-on-Year (Actual)</th>
<th>Variance</th>
<th>Year-on-Year (Actual)</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2Q 2015</td>
<td>2Q 2014</td>
<td>%</td>
<td>1H 2015</td>
</tr>
<tr>
<td>Gross Revenue</td>
<td>25,648</td>
<td>25,339</td>
<td>1.2%</td>
<td>50,421</td>
</tr>
<tr>
<td>Net Property Income</td>
<td>23,987</td>
<td>23,641</td>
<td>1.5%</td>
<td>47,152</td>
</tr>
<tr>
<td>Distributable Income to Unitholders (net of amount retained for CAPEX; excludes divestment gain)</td>
<td>17,995</td>
<td>17,542</td>
<td>15.6%</td>
<td>35,181</td>
</tr>
<tr>
<td>Distribution of Divestment Gain</td>
<td>2,278</td>
<td>-</td>
<td>-</td>
<td>4,055</td>
</tr>
</tbody>
</table>

Available Distribution Per Unit (Cents)
- For the period: $3.35, $2.90 (15.6%, 5.56%)
- Annualised: $13.40, $11.60 (15.6%, 13.12%)

Note:
1. Divestment gain to be distributed in the four quarters in FY2015
2. In computing Distribution per Unit ("DPU"), the number of units in issue as at the end of each period is used

Revenue Growth

- Notwithstanding the divestment of 7 Japan properties, revenue grew by 1.2% and 1.0% to $25.6 million and $50.4 million for 2Q 2015 and 1H 2015 respectively.
Net Property Income Growth

- Increase in NPI is largely due to:
  - Upward minimum guarantee rent revision of Spore hospitals by 2.81%

2Q NPI
Breakdown of NPI (S$' million)

1H NPI
Breakdown of NPI (S$' million)

Distributable Income Growth

- 2Q 2015 DI grew by 15.6% to $20.3 million
- 1H 2015 DI grew by 14.8% to $39.7 million
Strong DPU Growth Since IPO

- DPU has grown steadily at a rate of 82.3% since IPO
- Accumulated DPU payout since IPO, including 2Q 2015 is 74.37 cents

![DPU Growth Chart]

Recurrence DPU of 5.82 cents represents 51% of 2014 DPU.

Note:
1. Since IPO till YTD 4Q 2014
2. Inclusive of 3Q 2007 pro-rated payout
3. Since FY 2012, S$3.0 million per annum of amount available for distribution has been retained for capital expenditure
4. One-off distribution of divestment gain to be distributed in the four quarters in FY2015

Attractive Spread Above 10-yr SGS Yield

- 301 bps higher than 10-yr Singapore Government Securities (“SGS”)
- 515 bps higher than fixed deposit rates
- Defensive nature of PLife REIT adds to the attractive yield of 5.70%

![Spread Chart]

Source: Bloomberg

Note:
1. Distribution yield based on the share price of S$2.30 as at 30 June 2015
PLife REIT’s Unit Price’s performance is consistently in line with both the STI and the S-REIT Index.

1. FTSE ST: Real Estate Investment Trust Index; 2. STI Index: Straits Times Index

Source: Bloomberg

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

### Distribution Details

<table>
<thead>
<tr>
<th>Stock Counter</th>
<th>Distribution Period</th>
<th>Distribution per unit (cents)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ParkwayLife Reit</td>
<td>01 April 2015 to 30 June 2015</td>
<td>3.35</td>
</tr>
</tbody>
</table>

### Distribution Timetable

- **Ex-Date:** 3 August 2015
- (Units will be traded ex-date)
- **Books Closure Date:** 5 August 2015 at 5pm
- **Distribution Payment Date:** 28 August 2015
3. Singapore Hospitals Annual Rent Review

Poised to Enjoy Growth in Minimum Rent from the Singapore Hospital Properties

Principal Terms of Master Lease

<table>
<thead>
<tr>
<th>Master Lessee</th>
<th>Parkway Hospitals Singapore Pte. Ltd. (“PH”)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Term</td>
<td>15 + 15 years w.e.f. 23 August 2007</td>
</tr>
<tr>
<td>Annual Rent Escalation</td>
<td>Higher of:</td>
</tr>
<tr>
<td></td>
<td>(i) Base Rent ($30.0 million) + Variable Rent (3.8% of AHR) ¹</td>
</tr>
<tr>
<td></td>
<td>(ii) {(1+(CPI+1%)) \times \text{Preceding Year’s Rent}} ²</td>
</tr>
</tbody>
</table>

(Where CPI is negative, it shall be deemed as zero; 1st Year Minimum Rent at $45.0 million)

Highlights

- 9th Year Minimum Rent set to increase by 1.05% above total actual rent payable for 8th Year of Term based on \(\left(\text{CPI} + 1\%\right)\) formula
- Rate effective for the period of 23 August 2015 to 22 August 2016
- Defensive and sustainable returns for Unitholders as Singapore Hospital Properties are key contributors\(^3\) to Parkway Life REIT’s performance.

1. AHR denotes the Adjusted Hospital Revenue for the period from 23 Aug to 22 Aug of the following year of each of the hospitals.
2. CPI denotes the % increase in the Consumer Price Index announced by the Department of Statistic of Singapore for the relevant year compared to the immediately preceding year, computed on a 12-month average basis from July to June of the following year.
3. As at 30 June 2015, approx. 63% of the Parkway Life REIT’s gross revenue is derived from Singapore Hospital Properties.
Healthy Balance Sheet

- Healthy gearing of 34.1% as at 30 June 2015

<table>
<thead>
<tr>
<th>Consolidated Balance Sheet (in S$’000)</th>
<th>As at 30 June 2015</th>
<th>As at 31 December 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets</td>
<td>1,642,480</td>
<td>1,668,951</td>
</tr>
<tr>
<td>Total Debt¹</td>
<td>560,112</td>
<td>586,682</td>
</tr>
<tr>
<td>Unitholders’ Funds</td>
<td>1,035,086</td>
<td>1,035,349</td>
</tr>
<tr>
<td>Gearing² (%)</td>
<td>34.1</td>
<td>35.2</td>
</tr>
</tbody>
</table>

Note:
1. Total Gross Borrowings before transaction costs
2. Total Debt - Total Assets
Debt Maturity Profile
As at 30 June 2015

- Weighted average term to maturity of 4.0 years
- Current effective all-in cost of debt of 1.5%
- Interest cover ratio of 9.9 times
- About 78% of interest rate exposure are hedged

* Termed out SGD short term loans & S$80 million loan due in FY2016 via a mix of 4 and 6 years loans; further extended approximately S$6.2 million of existing JPY loans due in FY2017 for another 5 years.

ParkwayLife REIT™

Note: 1. As at 30 June 2015, JPY153.5 million of short term loan was drawn down for general working capital purposes

Ample Debt Headroom

- Debt headroom of S$161.5 million and S$325.5 million before reaching 40% and 45% gearing respectively

Asset (S$’M)

- Debt Balance as at 30 June 2015
5. Appendix

ParkwayLife REIT

Portfolio Highlights
**PLife REIT Portfolio**

One of the largest listed healthcare REIT in Asian region with an enlarged portfolio of S$1.6 billion

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
- Well-positioned in fast growing healthcare sector within the Asia-Pacific region

<table>
<thead>
<tr>
<th>Properties</th>
<th>Lessees</th>
<th>Weighted Average Lease in Exp. (By Gross Revenue)²</th>
<th>Properties (By Gross Revenue)²</th>
<th>Downside Protection (By Gross Revenue)²</th>
</tr>
</thead>
<tbody>
<tr>
<td>47</td>
<td>25</td>
<td>S$1.6 billion¹</td>
<td>Singapore: 63%</td>
<td>With: 93%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>9.53 years</td>
<td>Japan: 37%</td>
<td>Without: 7%</td>
</tr>
</tbody>
</table>

Note:
1. Based on latest appraised values
2. Based on Gross Revenue as at 30 June 2015, including Malaysia property at 0.5%

**Our Properties - Singapore**

- A portfolio of 3 strategically-located world-class local private hospitals worth S$1.05 billion¹
- 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 63% of total gross revenue²

Note:
1. Based on latest appraised values
2. Based on Gross Revenue as at 30 June 2015
Our Properties – Japan

- A portfolio of 43 high quality healthcare properties worth S$527 million, comprising:
  - 1 pharmaceutical product distributing and manufacturing facility (P-Life Matsudo)
  - 42 private nursing homes

- Master tenancy with 22 lessees

- Comply with strict seismic safety standards and covered by earthquake insurance on a country-wide consolidated basis

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

2 Unique features of our Japan assets:

- Favorable Lease Structure
  - Long term lease structure with weighted average lease term to expiry of 13.74 years
  - “Up only” Rental Review Provision for most of our nursing homes

- Master Tenanted
  - Signifies 100% committed occupancy

Note:
1. Based on latest appraised values
2. The consolidated earthquake insurance cover procured by PLife REIT is based on an aggregated sum insured and it extends to occurrences resulting from earthquake such as flood, fire and tsunami etc
3. Every 2 or 3 years for 9 out of the 10 properties; for the remaining property, the rent review negotiation shall occur in the event the parties deemed that the existing rent is inappropriate
Diversified Nursing Home Operators

- 21 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, Sawayaka and Miyako Enterprise properties enjoy full rental guarantee for entire lease term

As at 30 June 2015

Our Properties – Malaysia, Kuala Lumpur

- A portfolio of high quality healthcare assets worth S$8.3 million\(^1\) 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

Note:
1. Based on latest appraised values
### Our Portfolio - Summary

<table>
<thead>
<tr>
<th>Portfolio</th>
<th>Singapore</th>
<th>Japan</th>
<th>Malaysia</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type</strong></td>
<td>Hospital &amp; Medical Centre</td>
<td>42 nursing homes; 1 pharmaceutical product distribution &amp; manufacturing facility</td>
<td>Medical Centre</td>
<td>4 Hospitals &amp; medical centre; 42 nursing homes; 1 pharmaceutical product distribution &amp; manufacturing facility</td>
</tr>
<tr>
<td><strong>Land Tenure</strong></td>
<td>3 Leasehold</td>
<td>42 Freehold &amp; 1 Leasehold</td>
<td>1 Freehold</td>
<td>43 Freehold &amp; 4 Leasehold</td>
</tr>
<tr>
<td><strong>Land Area (sq m)</strong></td>
<td>36,354</td>
<td>129,073</td>
<td>3,450</td>
<td>168,877</td>
</tr>
<tr>
<td><strong>Floor Area (sq m)</strong></td>
<td>118,136</td>
<td>162,728</td>
<td>2,444</td>
<td>283,308</td>
</tr>
<tr>
<td><strong>Beds</strong></td>
<td>721</td>
<td>-</td>
<td>-</td>
<td>721</td>
</tr>
<tr>
<td><strong>Strata Units/ Car Park Lots</strong></td>
<td>40 strata units/559 car park lots</td>
<td>-</td>
<td>7 strata units/69 car park lots</td>
<td>47 strata units /628 car park lots</td>
</tr>
<tr>
<td><strong>Number of Units (Rooms)</strong></td>
<td>-</td>
<td>-</td>
<td>3,018</td>
<td>3,018</td>
</tr>
<tr>
<td><strong>Year of Completion</strong></td>
<td>1979 to 1993</td>
<td>1987 to 2013</td>
<td>1999</td>
<td>1979 to 2013</td>
</tr>
<tr>
<td><strong>Committed Occupancy</strong></td>
<td>100%</td>
<td>100% (excluding car park)</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td><strong>Master Leases/Lessees</strong></td>
<td>3 Master Leases; 1 Lessee</td>
<td>43 Master Leases; 22 Lessees</td>
<td>2 Lessees</td>
<td>46 Master Leases; 25 Lessees</td>
</tr>
<tr>
<td><strong>Year of Acquisition</strong></td>
<td>2007</td>
<td>2008 to 2015</td>
<td>2012</td>
<td>-</td>
</tr>
<tr>
<td><strong>Appraised Value</strong></td>
<td>S$1,053.6m</td>
<td>¥47,543m (S$526.9m)</td>
<td>RM 22m (S$8.3m)</td>
<td>S$1,588.8m</td>
</tr>
<tr>
<td><strong>Appraiser / Date</strong></td>
<td>CBRE / 31 December 2014</td>
<td>Colliers International / International Appraisals Incorporated / DTZ</td>
<td>Jones Lang Wootton</td>
<td></td>
</tr>
</tbody>
</table>

**Note:**
1. Based on latest appraised values; at an exchange rate of S$1.00 : ¥90.58, S$1.00 : ¥90.00 (for acquisition on 6 January 2015), S$1.00 : ¥88.00 (for acquisition on 23 March 2015), and S$1.00 : RM2.64

---

### Our Portfolio - Singapore

<table>
<thead>
<tr>
<th>Property</th>
<th>Mount Elizabeth Hospital</th>
<th>Gleneagles Hospital</th>
<th>Parkway East Hospital</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type</strong></td>
<td>Hospital and Medical Centre</td>
<td>Hospital and Medical Centre</td>
<td>Hospital and Medical Centre</td>
</tr>
<tr>
<td><strong>Land Tenure</strong></td>
<td>67 years</td>
<td>75 years</td>
<td>75 years</td>
</tr>
<tr>
<td><strong>Floor Area (sq m)</strong></td>
<td>58,139</td>
<td>49,003</td>
<td>10,994</td>
</tr>
<tr>
<td><strong>Beds</strong></td>
<td>345</td>
<td>270</td>
<td>106</td>
</tr>
<tr>
<td><strong>Operating theatres</strong></td>
<td>13</td>
<td>12</td>
<td>4</td>
</tr>
<tr>
<td><strong>Strata Units / Car Park Lots</strong></td>
<td>30 strata units; 363 car park lots</td>
<td>10 strata units; 121 car park lots</td>
<td>75 car park lots</td>
</tr>
<tr>
<td><strong>Committed Occupancy</strong></td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td><strong>Name of Lessee (s)</strong></td>
<td>Parkway Hospitals Singapore Pte Ltd</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Awards and Accreditation</strong></td>
<td>JCI Accreditation, 1st private hospital in Asia to win Asian Hospital Management Award; SQC status since 1998, Superbrands status since 2002</td>
<td>JCI Accreditation; Asian Hospital Management Award, SQC Award in 2002 (re-certified 2007); Superbrands status since 2002</td>
<td>JCI Accreditation; SQC status in 1998</td>
</tr>
<tr>
<td><strong>Appraised Value</strong></td>
<td>S$664.0m</td>
<td>S$338.0m</td>
<td>S$51.6m</td>
</tr>
<tr>
<td><strong>Appraiser / Date</strong></td>
<td>CBRE / 31 December 2014</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Note:**
1. Based on strata area of Mount Elizabeth Hospital and Gleneagles Hospital owned by PLife REIT
2. Gross floor area for Parkway East Hospital
3. As at 30 June 2015
### Our Portfolio - Japan

#### P-Life Matsudo
- **Type**: Pharmaceutical product distributing & manufacturing facility
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 8,450
- **Floor Area (sq m)**: 3,240
- **Number of Units (Rooms)**: NA
- **Year of Completion**: 2005; Additional works were completed in 2007
- **Committed Occupancy**: 100.0%
- **Name of Lessee(s)**: Nippon Express Co., Ltd (Master Lessee), Alere Medical Co., Ltd (Sub-Lessee)^2
- **Date of Acquisition**: 16 May 2008
- **Appraised Value**: ¥3,040m (S$33.6m)
- **Appraiser/ Date**: DTZ / 31 December 2014

Note:
1. At an exchange rate of S$1.00 : ¥90.58
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

#### Bon Sejour Shin-Yamashita
- **Type**: Paid nursing home with care service
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 1,653
- **Floor Area (sq m)**: 3,273
- **Number of Units (Rooms)**: 74
- **Year of Completion**: 2006
- **Committed Occupancy**: 100.0%
- **Name of Lessee(s)**: Benesse Style Care Co., Ltd^3
- **Date of Acquisition**: 30 May 2008
- **Appraised Value**: ¥1,440m (S$15.9m)
- **Appraiser/ Date**: Colliers International / 31 December 2014

Note:
1. At an exchange rate of S$1.00 : ¥90.58
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

#### Bon Sejour Ibaraki
- **Type**: Paid nursing home with care service
- **Land Tenure**: 50 years
- **Land Area (sq m)**: 3,051
- **Floor Area (sq m)**: 3,851
- **Number of Units (Rooms)**: 94
- **Year of Completion**: 2008
- **Committed Occupancy**: 100.0%
- **Name of Lessee(s)**: Benesse Style Care Co., Ltd^3
- **Date of Acquisition**: 30 May 2008
- **Appraised Value**: ¥1,110m (S$12.3m)
- **Appraiser/ Date**: Colliers International / 31 December 2014

Note:
1. At an exchange rate of S$1.00 : ¥90.58
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

### Our Portfolio - Japan

#### Palmary Inn Akashi
- **Type**: Paid nursing home with care service
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 5,891
- **Floor Area (sq m)**: 6,562
- **Number of Units (Rooms)**: 96
- **Year of Completion**: 1987; Conversion works were completed in 2003
- **Committed Occupancy**: 100%
- **Name of Lessee(s)**: Asset Co., Ltd
- **Date of Acquisition**: 29 September 2008
- **Appraised Value**: ¥1,620m (S$17.9m)
- **Appraiser/ Date**: DTZ / 31 December 2014

Note:
1. At an exchange rate of S$1.00 : ¥90.58
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

#### Palmary Inn Suma
- **Type**: Paid nursing home with care service
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 2,676
- **Floor Area (sq m)**: 4,539
- **Number of Units (Rooms)**: 59
- **Year of Completion**: 1989
- **Committed Occupancy**: 100%
- **Name of Lessee(s)**: Asset Co., Ltd
- **Date of Acquisition**: 29 September 2008
- **Appraised Value**: ¥940m (S$10.4m)

#### Senior Chonaikai Makuhari Kan
- **Type**: Paid nursing home with care service
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 2,853
- **Floor Area (sq m)**: 4,361
- **Number of Units (Rooms)**: 108
- **Year of Completion**: 1992; Conversion works were completed in 2004
- **Committed Occupancy**: 100%
- **Name of Lessee(s)**: Riei Co., Ltd
- **Date of Acquisition**: 29 September 2008
- **Appraised Value**: ¥1,640m (S$18.1m)
- **Appraiser/ Date**: DTZ / 31 December 2014

Note:
1. At an exchange rate of S$1.00 : ¥90.58
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
### Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>Smiling Home Medis Musashir Urawa</th>
<th>Smiling Home Medis Koshigaya Gamo</th>
<th>Amille Nakasyo</th>
<th>Maison de Centenaire Ishizugawa</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type</td>
<td>Paid nursing home with care service</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land Tenure</td>
<td>Freehold</td>
<td>Freehold</td>
<td>Freehold</td>
<td>Freehold</td>
</tr>
<tr>
<td>Land Area (sq m)</td>
<td>802</td>
<td>1,993</td>
<td>2,901</td>
<td>1,111</td>
</tr>
<tr>
<td>Floor Area (sq m)</td>
<td>1,603</td>
<td>3,824</td>
<td>3,259</td>
<td>2,129</td>
</tr>
<tr>
<td>Number of Units (Rooms)</td>
<td>44</td>
<td>100</td>
<td>75</td>
<td>52</td>
</tr>
<tr>
<td>Year of Completion</td>
<td>1991; Conversion works were completed in 2004</td>
<td>1989; Conversion works were completed in 2005</td>
<td>2001</td>
<td>1988; Conversion works were completed in 2003</td>
</tr>
<tr>
<td>Committed Occupancy</td>
<td>100.0%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Name of Lessee (s)</td>
<td>Green Life Higashi Nihon 2</td>
<td>Green Life Higashi Nihon 2</td>
<td>Message Co. Ltd, Shakai Houjin Keiyu - Kai</td>
<td>Miyako Kenkokai Medical Corporation</td>
</tr>
<tr>
<td>Date of Acquisition</td>
<td>29 September 2008</td>
<td>17 November 2009</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Appraised Value  1</td>
<td>¥720m (S$7.9m)</td>
<td>¥1,480m (S$16.3m)</td>
<td>¥652m (S$7.2m)</td>
<td>¥840m (S$9.3m)</td>
</tr>
<tr>
<td>Appraiser/ Date</td>
<td>DTZ / 31 December 2014</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Note:**
1. At an exchange rate of S$1.00 : ¥90.58
2. Change of name with effect from 1 May 2013 due to organisational restructuring by Green Life Co., Ltd, parent company of Medis Corporation

---

### Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>Maison de Centenaire Haruki</th>
<th>Hapine Fukuoka Noke</th>
<th>Fiore Senior Residence Hirakata</th>
<th>Hirakata Iyashi no Takatsuki Kan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type</td>
<td>Paid nursing home with care service</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land Tenure</td>
<td>Freehold</td>
<td>Freehold</td>
<td>Freehold</td>
<td>Freehold</td>
</tr>
<tr>
<td>Land Area (sq m)</td>
<td>801</td>
<td>1,396</td>
<td>727</td>
<td>2,023</td>
</tr>
<tr>
<td>Floor Area (sq m)</td>
<td>1,263</td>
<td>2,912</td>
<td>1,155</td>
<td>3,956</td>
</tr>
<tr>
<td>Number of Units (Rooms)</td>
<td>36</td>
<td>64</td>
<td>40</td>
<td>87</td>
</tr>
<tr>
<td>Year of Completion</td>
<td>1996; Conversion works were completed in 2006</td>
<td>2006</td>
<td>2007</td>
<td>1997; Conversion works were completed in 2005</td>
</tr>
<tr>
<td>Committed Occupancy</td>
<td>100.0%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Name of Lessee (s)</td>
<td>Miyako Kenkokai Medical Corporation</td>
<td>Green Life Co. Ltd 3</td>
<td>Vivac</td>
<td>Riei Co., Ltd</td>
</tr>
<tr>
<td>Date of Acquisition</td>
<td>17 November 2009</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Appraised Value  1</td>
<td>¥638m (S$7.0m)</td>
<td>¥852m (S$9.4m)</td>
<td>¥482m (S$5.3m)</td>
<td>¥1,550m (S$17.1m)</td>
</tr>
<tr>
<td>Appraiser/ Date</td>
<td>DTZ / 31 December 2014</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Note:**
1. At an exchange rate of S$1.00 : ¥90.58
2. Increase in NLA upon the completion of AEI in February 2014
3. Change of name with effect from 1 May 2013 due to organisational restructuring by Green Life Co., Ltd, parent company of Care Link Co., Ltd
<table>
<thead>
<tr>
<th>Property</th>
<th>Sawayaka Obatake Ichibankan</th>
<th>Sawayaka Obatake Nibankan</th>
<th>Sawayaka Shinmojikan</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type</strong></td>
<td>Paid nursing home with care service</td>
<td>Short stay / Day care facility</td>
<td>Paid nursing home with care service</td>
</tr>
<tr>
<td><strong>Land Tenure</strong></td>
<td>Freehold</td>
<td>Freehold</td>
<td>Freehold</td>
</tr>
<tr>
<td><strong>Land Area (sq m)</strong></td>
<td>1,786</td>
<td>1,042</td>
<td>2,813</td>
</tr>
<tr>
<td><strong>Floor Area (sq m)</strong></td>
<td>3,491</td>
<td>1,538</td>
<td>5,088</td>
</tr>
<tr>
<td><strong>Number of Units (Rooms)</strong></td>
<td>78</td>
<td>26</td>
<td>112</td>
</tr>
<tr>
<td><strong>Year of Completion</strong></td>
<td>2007</td>
<td>2007</td>
<td>2007</td>
</tr>
<tr>
<td><strong>Committed Occupancy</strong></td>
<td>100.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Name of Lessee (s)</strong></td>
<td>K.K. Sawayaka Club</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Date of Acquisition</strong></td>
<td>17 June 2010</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Appraised Value</strong></td>
<td>¥740m (S$8.2m)</td>
<td>¥350m (S$3.9m)</td>
<td>¥934m (S$10.3m)</td>
</tr>
<tr>
<td><strong>Appraiser / Date</strong></td>
<td>Colliers International / 31 December 2014</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: 1. At an exchange rate of S$1.00 : ¥90.58

---

<table>
<thead>
<tr>
<th>Property</th>
<th>Sawayaka Nogatakan</th>
<th>Sawayaka Sakurakan</th>
<th>Sawayaka Fukufukukan</th>
<th>Sawayaka Higashikagurakan</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type</strong></td>
<td>Paid nursing home with care service</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Land Tenure</strong></td>
<td>Freehold</td>
<td>Freehold</td>
<td>Freehold</td>
<td>Freehold</td>
</tr>
<tr>
<td><strong>Land Area (sq m)</strong></td>
<td>2,707</td>
<td>6,276</td>
<td>1,842</td>
<td>4,813</td>
</tr>
<tr>
<td><strong>Floor Area (sq m)</strong></td>
<td>3,147</td>
<td>5,044</td>
<td>3,074</td>
<td>5,335</td>
</tr>
<tr>
<td><strong>Number of Units (Rooms)</strong></td>
<td>78</td>
<td>110</td>
<td>72</td>
<td>110</td>
</tr>
<tr>
<td><strong>Year of Completion</strong></td>
<td>2005</td>
<td>2006</td>
<td>2008</td>
<td>2010</td>
</tr>
<tr>
<td><strong>Committed Occupancy</strong></td>
<td>100.0%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Name of Lessee (s)</strong></td>
<td>K.K. Sawayaka Club</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Date of Acquisition</strong></td>
<td>17 June 2010</td>
<td>28 Jan 2011</td>
<td>6 Mar 2012</td>
<td></td>
</tr>
<tr>
<td><strong>Appraised Value</strong></td>
<td>¥708m (S$7.8m)</td>
<td>¥786m (S$8.7m)</td>
<td>¥665m (S$7.3m)</td>
<td>¥948m (S$10.5m)</td>
</tr>
<tr>
<td><strong>Appraiser / Date</strong></td>
<td>Colliers International / 31 December 2014</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: 1. At an exchange rate of S$1.00 : ¥90.58
## Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>As Heim Nakaurawa</th>
<th>Fureai no Sono Musashi Nakahara</th>
<th>Legato Higashi Sumiyoshi</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type</td>
<td>Paid nursing home with care service</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land Tenure</td>
<td>Freehold</td>
<td>Freehold</td>
<td>Freehold</td>
</tr>
<tr>
<td>Land Area (sq m)</td>
<td>1,762</td>
<td>935</td>
<td>951</td>
</tr>
<tr>
<td>Floor Area (sq m)</td>
<td>2,692</td>
<td>1,847</td>
<td>2,828</td>
</tr>
<tr>
<td>Number of Units (Rooms)</td>
<td>64</td>
<td>47</td>
<td>71</td>
</tr>
<tr>
<td>Year of Completion</td>
<td>2006</td>
<td>2006</td>
<td>2006</td>
</tr>
<tr>
<td>Committed Occupancy</td>
<td>100.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Name of Lessee(s)</td>
<td>As Partners Co., Ltd</td>
<td>Shonan Fureai no Sono Planning Care Co. Ltd</td>
<td></td>
</tr>
<tr>
<td>Date of Acquisition</td>
<td>16 July 2010</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Appraised Value 1</td>
<td>¥1,070m (S$11.8m)</td>
<td>¥847m (S$9.4m)</td>
<td>¥1,030m (S$11.4m)</td>
</tr>
<tr>
<td>Appraiser/ Date</td>
<td>DTZ / 31 December 2014</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Note:**
1. At an exchange rate of S$1.00 : ¥90.58

## Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>Royal Residence Gotenyama</th>
<th>Legato Katano</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type</td>
<td>Paid nursing home with care service</td>
<td></td>
</tr>
<tr>
<td>Land Tenure</td>
<td>Freehold</td>
<td>Freehold</td>
</tr>
<tr>
<td>Land Area (sq m)</td>
<td>794</td>
<td>1,139</td>
</tr>
<tr>
<td>Floor Area (sq m)</td>
<td>1,560</td>
<td>1,688</td>
</tr>
<tr>
<td>Number of Units (Rooms)</td>
<td>44</td>
<td>49</td>
</tr>
<tr>
<td>Year of Completion</td>
<td>2006</td>
<td>2004</td>
</tr>
<tr>
<td>Committed Occupancy</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>Name of Lessee(s)</td>
<td>Shakai Fukuishi Sougou Kenkyjo</td>
<td>Planning Care Co. Ltd</td>
</tr>
<tr>
<td>Date of Acquisition</td>
<td>16 July 2010</td>
<td></td>
</tr>
<tr>
<td>Appraised Value 1</td>
<td>¥534m (S$5.9m)</td>
<td>¥650m (S$7.2m)</td>
</tr>
<tr>
<td>Appraiser/ Date</td>
<td>DTZ / 31 December 2014</td>
<td></td>
</tr>
</tbody>
</table>

**Note:**
1. At an exchange rate of S$1.00 : ¥90.58
## Our Portfolio - Japan

### Property: Happy Life Toyonaka
- **Type**: Paid nursing home with care service
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 628
- **Floor Area (sq m)**: 1,254
- **Number of Units (Rooms)**: 42
- **Year of Completion**: 2007
- **Committed Occupancy**: 100%
- **Name of Lessee (s)**: K.K. Nihon Kaigo Iryo Center Asset Co., Ltd
- **Date of Acquisition**: 12 July 2013
- **Appraised Value**: ¥478m (S$5.3 m)

### Property: Palmary Inn Shin-Kobe
- **Type**: Paid nursing home with care service
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 1,034
- **Floor Area (sq m)**: 3,964
- **Number of Units (Rooms)**: 71
- **Year of Completion**: 1992
- **Conversion works were completed in 2003**
- **Committed Occupancy**: 100%
- **Name of Lessee (s)**: K.K. Nihon Kaigo Iryo Center Asset Co., Ltd
- **Date of Acquisition**: 12 July 2013
- **Appraised Value**: ¥1,450m (S$16.0m)

---

Note:
1. Change of name from Heart Life Toyonaka to Happy Life Toyonaka with effect from 1 September 2014
2. At an exchange rate of S$1.00 : ¥90.58

## Our Portfolio - Japan

### Property: Sawayaka Seaside Toba
- **Type**: Paid nursing home with care service
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 2,803
- **Floor Area (sq m)**: 7,360
- **Number of Units (Rooms)**: 129
- **Year of Completion**: 2012
- **Committed Occupancy**: 100.0%
- **Name of Lessee (s)**: K.K. Sawayaka Club
- **Date of Acquisition**: 30 September 2013
- **Appraised Value**: ¥1,442m (S$15.9m)

### Property: Sawayaka Niihamakan
- **Type**: Paid nursing home with care service
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 4,197
- **Floor Area (sq m)**: 7,382
- **Number of Units (Rooms)**: 135
- **Year of Completion**: 2012
- **Committed Occupancy**: 100.0%
- **Name of Lessee (s)**: K.K. Sawayaka Club
- **Date of Acquisition**: 30 September 2013
- **Appraised Value**: ¥1,362m (S$15m)

### Property: Sawayaka Minatokan
- **Type**: Paid nursing home with care service
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 3,551
- **Floor Area (sq m)**: 2,246
- **Number of Units (Rooms)**: 50
- **Year of Completion**: 2012
- **Committed Occupancy**: 100.0%
- **Name of Lessee (s)**: K.K. Sawayaka Club
- **Date of Acquisition**: 30 September 2013
- **Appraised Value**: ¥684m (S$7.6m)

Note:
1. At an exchange rate of S$1.00 : ¥90.58
### Our Portfolio - Japan

**Property** | Sawayaka Mekari Nibankan | Sawayaka Kiyotakan
---|---|---
**Type** | Paid nursing home with care service | 
**Land Tenure** | Freehold | Freehold |
**Land Area (sq m)** | 1,354 | 2,597 |
**Floor Area (sq m)** | 2,133 | 5,661 |
**Number of Units (Rooms)** | 61 | 108 |
**Year of Completion** | 2012 | 2013 |
**Committed Occupancy** | 100% | 
**Name of Lessee(s)** | K.K. Sawayaka Club | K.K. Sawayaka Club |
**Date of Acquisition** | 30 September 2013 | 
**Appraised Value** | ¥321m ($3.5m) | ¥868m ($9.5m) |
**Appraiser/ Date** | International Appraisals Incorporated / 31 December 2014 | 

**Note:**
1. At an exchange rate of S$1.00 : ¥90.58

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**Property** | Maison des Centenaire Hannan | Sunhill Miyako | Maison des Centenaire Ohhama
---|---|---|---
**Type** | Paid nursing home with care service | Extended-stay lodging facility | Paid nursing home with care service |
**Land Tenure** | Freehold | Freehold | Freehold |
**Land Area (sq m)** | 7,827 | 10,867 | 1,281 |
**Floor Area (sq m)** | 4,331 | 4,299 | 1,717 |
**Number of Units (Rooms)** | 95 | 34 | 47 |
**Year of Completion** | 2010 | 1996 | 1990 |
**Committed Occupancy** | 100.0% | 
**Name of Lessee(s)** | Miyako Enterprise Co., Ltd | Miyako Enterprise Co., Ltd | Miyako Enterprise Co., Ltd |
**Date of Acquisition** | 28 March 2014 | 
**Appraised Value** | ¥1,790m ($19.8m) | ¥855m ($9.4m) | ¥679m ($7.5m) |
**Appraiser/ Date** | International Appraisals Incorporated / 31 December 2014 | 

**Note:**
1. At an exchange rate of S$1.00 : ¥90.58
### Our Portfolio - Japan

**Property** | Habitation Jyosui | Ocean View Shonan Arasaki
---|---|---
**Type** | Paid nursing home with care service |  
**Land Tenure** | Freehold | Freehold  
**Land Area (sq m)** | $3,259^1$ | $3,067$  
**Floor Area (sq m)** | $6,076^2$ | $5,304$  
**Number of Units (Rooms)** | $85$ | $79$  
**Year of Completion** | $2005$ | $2013$  
**Committed Occupancy** | 100% |  
**Name of Lessee(s)** | K.K. Habitation | K.K Oueikkaku  
**Date of Acquisition** | 12 December 2014 | 6 January 2015  
**Appraised Value** | ¥3,540m ($S$39.1m)  
| ¥1,810m ($S$20.1m)  
**Appraiser/ Date** | Colliers International / 31 December 2014 | Colliers International / 31 October 2014  

**Note:**
1. Total land area for the integrated development
2. Strata area of the Property owned by PLife REIT
3. At an exchange rate of $S1.00 : ¥90.58
4. At an exchange rate of $S1.00 : ¥90.00

---

**Property** | Habitation Hakata I, II and III | Excellent Tenpaku Garden Hill
---|---|---
**Type** | Paid nursing home with care service |  
**Land Tenure** | Freehold | Freehold  
**Land Area (sq m)** | $15,336$ | $6,593$  
**Floor Area (sq m)** | $21,415$ | $4,000$  
**Number of Units (Rooms)** | $318$ | $94$  
**Year of Completion** | 1984 to 2003^1 | $2013$  
**Committed Occupancy** | 100% |  
**Name of Lessee(s)** | K.K. Habitation | K.K Kokanomori  
**Date of Acquisition** | 23 March 2015 |  
**Appraised Value** | ¥3,660m ($S$41.6m)  
| ¥1,650m ($S$18.8m)  
**Appraiser/ Date** | Colliers International / 1 February 2015 |  

**Note:**
2. At an exchange rate of $S1.00 : ¥88.00
### Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>Liverari Shiroishi Hana Ichigokan 1</th>
<th>Liverari Shiroishi Hana Nigokan 2</th>
<th>Ajisai Misono</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type</td>
<td>Paid nursing home with care service</td>
<td>Paid nursing home with care service</td>
<td>Group Home</td>
</tr>
<tr>
<td>Land Tenure</td>
<td>Freehold</td>
<td>Freehold</td>
<td>Freehold</td>
</tr>
<tr>
<td>Land Area (sq m)</td>
<td>628</td>
<td>436</td>
<td>429</td>
</tr>
<tr>
<td>Floor Area (sq m)</td>
<td>1,056</td>
<td>747</td>
<td>724</td>
</tr>
<tr>
<td>Number of Units (Rooms)</td>
<td>47</td>
<td>24</td>
<td>18</td>
</tr>
<tr>
<td>Year of Completion</td>
<td>2011</td>
<td>1990</td>
<td>1993</td>
</tr>
<tr>
<td>Committed Occupancy</td>
<td>100.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Name of Lessee(s)</td>
<td>Living Platform, Ltd.</td>
<td>Living Platform, Ltd.</td>
<td>K.K Care Products</td>
</tr>
<tr>
<td>Date of Acquisition</td>
<td>23 March 2015</td>
<td></td>
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</tr>
<tr>
<td>Appraised Value</td>
<td>¥336m ($3.8m)</td>
<td>¥166m ($1.9m)</td>
<td>¥185m ($2.1m)</td>
</tr>
<tr>
<td>Appraiser/Date</td>
<td>Colliers International / 1 February 2015</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note:
1. Formerly known as Hana Kitago
2. Formerly known as Hana Kita 13 Jyo
3. At an exchange rate of S$1.00 : ¥88.00

### Our Portfolio - Malaysia

<table>
<thead>
<tr>
<th>Property</th>
<th>Gleneagles Intan Medical Centre, Kuala Lumpur</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type</td>
<td>Medical Centre</td>
</tr>
<tr>
<td>Land Tenure</td>
<td>Freehold</td>
</tr>
<tr>
<td>Land Area (sq m)</td>
<td>3,450</td>
</tr>
<tr>
<td>Floor Area (sq m)</td>
<td>2,444</td>
</tr>
<tr>
<td>Number of Car Park Lots</td>
<td>69, all of which owned by Parkway Life REIT</td>
</tr>
<tr>
<td>Year of Completion</td>
<td>1999</td>
</tr>
<tr>
<td>Committed Occupancy</td>
<td>100% (excluding car park)</td>
</tr>
<tr>
<td>Name of Lessee(s)</td>
<td>1. Gleneagles Hospital (Kuala Lumpur) Sdn. Bhd.</td>
</tr>
<tr>
<td></td>
<td>2. CIMB Bank Berhad</td>
</tr>
<tr>
<td>Date of Acquisition</td>
<td>1 August 2012</td>
</tr>
<tr>
<td>Appraised Value</td>
<td>RM 22,000,000 (S$8.3m)</td>
</tr>
<tr>
<td>Appraiser/Date</td>
<td>Jones Lang Wootton / 31 December 2014</td>
</tr>
</tbody>
</table>

Note:
1. Strata area of Property owned by PLife REIT
2. At an exchange rate of S$1.00 : RM2.64