This Presentation is focused on comparing actual results for the period from 1 January 2017 to 31 March 2017 (“1Q 2017”) versus the period from 1 January 2016 to 31 March 2016 (“1Q 2016”). This shall be read in conjunction with PLife REIT 2017 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 2017 Key Highlights
2. Financial Review
3. Capital and Financial Management
4. Appendix – Portfolio Highlights

1. 1Q 2017 Highlights
1Q 2017 Key Highlights

Continued DPU Growth Since IPO

<table>
<thead>
<tr>
<th>DPU for 1Q 2017</th>
<th>3.28 cents</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Recurring operations¹</td>
<td>3.06 cents</td>
</tr>
<tr>
<td>• Distribution of divestment gain² (1st of 4 tranches)</td>
<td>0.22 cents</td>
</tr>
</tbody>
</table>

— DPU from recurring operations has grown by 2.2% (1Q Y-O-Y), notwithstanding divestment of 4 Japan properties in December 2016 largely due to interest cost savings from the refinancing exercise completed in January 2017
— Divestment gain of $5.39 million will be distributed equally in the four quarters in 2017
— Overall, DPU growth for 1Q 2017 is 9.6% (Y-O-Y)

Note:
1. Net of amount retained for capital expenditure on existing properties
2. In relation to the divestment of 4 Japan properties as announced on 22 December 2017

Completed 2nd Asset Recycling Initiative in Japan

— Divested 4 Japan properties at JPY 3.72 billion (approx. S$48.9 million¹) with an exit yield of 6.1% in December 2016; and
— Acquired 5 Japan properties at JPY 4.759 billion (approx. S$59.5 million²) with a yield of 6.9% in February 2017
— Unlocked value from less strategic assets and acquired more accretive properties
— Improved diversity of Japan portfolio with larger geographical coverage and reduced tenant concentration risk
— Improved weighted average lease term to expiry of PLife REIT’s entire portfolio from 8.45 years³ to 9.81 years

Note:
1. At an exchange rate of S$1.00 to JPY76.00 as announced on 22 December 2016
2. At an exchange rate of S$1.00 to JPY80.00 as announced on 17 February 2017
3. By gross revenue; as at 31 December 2016
1Q 2017 Key Highlights (cont’d)

- No long-term debt refinancing needs till 2019
- Interest rate exposure are largely hedged
- Interest cover ratio of 10.0 times
- Fully hedged the JPY net income till 1Q 2020
- Gearing remains optimal at 37.6%
- Low all-in cost of debt of 1.3%

Note:
1. As at 31 March 2017

2. Financial Review
Performance at a Glance

1Q 2017 DPU grew by 9.6% to 3.28 cents due to one-off distribution of divestment gain.

<table>
<thead>
<tr>
<th>(S$’000)</th>
<th>1Q 2017</th>
<th>1Q 2016</th>
<th>Inc / (Dec) %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Revenue</td>
<td>26,947</td>
<td>26,901</td>
<td>0.2</td>
</tr>
<tr>
<td>Net Property Income</td>
<td>25,141</td>
<td>25,135</td>
<td>0.0</td>
</tr>
<tr>
<td>Distributable Income to Unitholders¹</td>
<td>18,493</td>
<td>18,097</td>
<td>2.2</td>
</tr>
<tr>
<td>Distribution of Divestment Gains²</td>
<td>1,347</td>
<td>-</td>
<td>n.m.</td>
</tr>
<tr>
<td>Available Distribution Per Unit (Cents)³</td>
<td>3.06</td>
<td>2.99</td>
<td>2.2</td>
</tr>
<tr>
<td>- DPU from recurring operations</td>
<td>0.22</td>
<td>0.00</td>
<td>n.m.</td>
</tr>
<tr>
<td>- Total DPU for the period</td>
<td>3.28</td>
<td>2.99</td>
<td>9.6</td>
</tr>
<tr>
<td>- Annualised</td>
<td>13.12</td>
<td>11.96</td>
<td>9.6</td>
</tr>
</tbody>
</table>

Note:
1. From recurring operations, net of amount retained for capital expenditure
2. Divestment gain will be distributed in the four quarters in FY2017
3. In computing Distribution per Unit (“DPU”), the number of units in issue as at the end of each period is used.
4. The term “n.m.” denotes “not meaningful”

Revenue and Distributable Income (DI) Growth

Notwithstanding divestment of 4 Japan properties, revenue has grown marginally by 0.2% mainly due to one property acquired in 1Q 2016, higher rent from Singapore properties and appreciation of JPY. The 5 Japan properties acquired on 24 February 2017 have contributed slightly over 1 month of rental income.

DI grew by 9.6% to $19.8 million due to one-off distribution of divestment gain.
Net Property Income (NPI) Growth

- NPI is maintained notwithstanding the divestment of 4 Japan properties in December 2016

![Breakdown of NPI (S$’ million)](image)

Strong DPU Growth Since IPO

- DPU has grown steadily at a rate of 91.8%\(^1\) since IPO

![DPU Growth Chart](image)

Note:
1. Since IPO till YTD 4Q 2016
2. Since FY2012, $3.0 million per annum of amount available for distribution has been retained for capital expenditure
3. One-off divestment gain of 1.50 cents (S$9.11 million) relating to the divestment of seven Japan assets in December 2014 was equally distributed over the four quarters in FY2015
4. One-off divestment gain of 0.89 cents (S$5.39 million) relating to the divestment of four Japan assets in December 2016 will be equally distributed over the four quarters in FY2017
**Attractive Spread Above 10-yr SGS Yield**

- 296 bps higher than 10-yr Singapore Government Securities ("SGS")
- 421 bps higher than fixed deposit rates
- Defensive nature of PLife REIT adds to the attractive yield of 5.21%\(^1\)

```
Source: FactSet
```

**Note:**

1. Distribution yield based on the share price of S$2.52 as at 31 March 2017

---

**Unit Price Relative Performance**

PLife REIT’s Unit Price’s performance largely outperformed both the STI and the S-REIT Index over the past 2 years

```
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 January 2017 to 31 March 2017</td>
<td>3.28</td>
</tr>
</tbody>
</table>

**Distribution Timetable**

- **Ex-Date:** 2 May 2017  
  *(Units will be traded ex-date)*
- **Books Closure Date:** 4 May 2017 at 5pm
- **Distribution Payment Date:** 25 May 2017

3. Capital and Financial Management
Healthy Balance Sheet

Optimal gearing of 37.6% as at 31 March 2017

<table>
<thead>
<tr>
<th>Consolidated Balance Sheet (in S$'000)</th>
<th>As at 31 March 2017</th>
<th>As at 31 December 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets</td>
<td>1,766,122</td>
<td>1,739,354</td>
</tr>
<tr>
<td>Total Debt¹</td>
<td>663,551</td>
<td>631,167</td>
</tr>
<tr>
<td>Unitholders’ Funds</td>
<td>1,038,056</td>
<td>1,037,636</td>
</tr>
<tr>
<td>Gearing² (%)</td>
<td>37.6</td>
<td>36.3</td>
</tr>
</tbody>
</table>

Note:
1. Total Gross Borrowings before transaction costs
2. Total Debt = Total Assets

Debt Maturity Profile
As at 31 March 2017

- Weighted average term to maturity of 3.5 years
- Current effective all-in cost of debt of 1.3%
- Interest cover ratio of 10.0 times
- Interest rate exposure are largely hedged

Note:
1. As at 31 March 2017, S$11.05 million and JPY 9.6 million of short term loans were drawn down for general working capital purposes
Ample Debt Headroom

- Debt headroom of $71.5 million and $238.6 million before reaching 40% and 45% gearing respectively.

Debt Balance as at 31 March 2017

4. Appendix

- Portfolio Highlights
**PLife REIT Portfolio**

*One of the largest listed healthcare REIT in Asian region with an enlarged portfolio of S$1.7 billion*¹

**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

**Portfolio Size**
- Properties: 49
- Lessees: 27
- Portfolio Size: S$1.7 billion¹

**Weighted Average Lease to Expiry (By Gross Revenue)²**
- 8.74 years

**Properties (By Gross Revenue)²**
- Singapore: 60%
- Japan: 40%

**Downside Protection (By Gross Revenue)²**
- With: 95%
- Without: 5%

---

**Our Properties - Singapore**

- A portfolio of 3 strategically-located world-class local private hospitals worth S$1.06 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

- Singapore Hospital Properties contribute approximately 60% of total gross revenue²

---

Note:
1. Based on latest appraised values
2. Based on Gross Revenue as at 31 March 2017, including Malaysia property at 0.4%
Our Properties – Japan

A portfolio of 45 high quality healthcare properties worth S$658 million¹, comprising:
- 1 pharmaceutical product distributing and manufacturing facility (P-Life Matsudo)
- 44 private nursing homes

- Master tenancy with 24 lessees
- Comply with strict seismic safety standards and covered by earthquake insurance on a country-wide consolidated basis²
- Nursing Home Properties strategically located in dense residential districts in major cities

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.

Unique features of our Japan assets:

- Favorable Lease Structure
  - Long term lease structure with weighted average lease term to expiry of 13.78 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 March 2017
2. With effect from 14 December 2016
3. 34 properties with rent review every 2 to 5 years. 2 properties do not have rent review but rental cannot be reduced.
Diversified Nursing Home Operators

- 23 high quality nursing home operators
  - Diversifies tenant risk
- Back-up operator arrangements
  - Minimises operator default risks
- Rental guarantee by vendors
  - Rental guarantees provided by various vendors¹ for most properties.

Note:

Our Properties – Malaysia, Kuala Lumpur

- A portfolio of high quality healthcare assets worth S$7.2 million¹ within Gleneagles Intan Medical Centre Kuala Lumpur, next to the 330-bed Gleneagles Hospital Kuala Lumpur

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>Type</td>
<td>Hospital &amp; Medical Centre</td>
<td>44 nursing homes; 1 pharmaceutical product distribution &amp; manufacturing facility</td>
<td>Medical Centre</td>
<td>4 Hospitals &amp; medical centre; 44 nursing homes; 1 pharmaceutical product distribution &amp; manufacturing facility</td>
</tr>
<tr>
<td>Land Tenure</td>
<td>3 Leasehold</td>
<td>45 Freehold</td>
<td>1 Freehold</td>
<td>46 Freehold &amp; 3 Leasehold</td>
</tr>
<tr>
<td>Land Area (sq m)</td>
<td>36,354</td>
<td>160,556</td>
<td>3,450</td>
<td>200,360</td>
</tr>
<tr>
<td>Floor Area (sq m)</td>
<td>118,136</td>
<td>180,479</td>
<td>2,444</td>
<td>301,059</td>
</tr>
<tr>
<td>Beds</td>
<td>707</td>
<td>-</td>
<td>-</td>
<td>707</td>
</tr>
<tr>
<td>Strata Units/ Car Park Lots</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>Number of Units (Rooms)</td>
<td>-</td>
<td>3,486</td>
<td>-</td>
<td>3,486</td>
</tr>
<tr>
<td>Year of Completion</td>
<td>1979 to 1993</td>
<td>1964 to 2013</td>
<td>1999</td>
<td>1979 to 2013</td>
</tr>
<tr>
<td>Committed Occupancy</td>
<td>100%</td>
<td>100% (excluding car park)</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Master Leases/ Lessees</td>
<td>3 Master Leases; 1 Lessee</td>
<td>44 Master Leases; 24 Lessees</td>
<td>2 Lessees</td>
<td>47 Master Leases; 27 Lessees</td>
</tr>
<tr>
<td>Year of Acquisition</td>
<td>2007</td>
<td>2008 to 2016</td>
<td>2012</td>
<td>-</td>
</tr>
<tr>
<td>Appraised Value</td>
<td>S$1,057.2m Knight Frank</td>
<td>¥53,083m (S$658.3m) Colliers International / International Appraisals Incorporated</td>
<td>RM 22.2m (S$7.2m) Nawawi Tie Leung</td>
<td>S$1,722.6m</td>
</tr>
</tbody>
</table>

**Note:**
2. Based on latest appraised values; at an exchange rate of S$1.00 : ¥80.71, S$1.00 : RM3.10 and S$1.00 : ¥80.06 for 2017 acquisitions.

## Our Portfolio - Singapore

### Property
- **Mount Elizabeth Hospital**
- **Gleneagles Hospital**
- **Parkway East Hospital**

### Type
- Mount Elizabeth Hospital: Hospital and Medical Centre
- Gleneagles Hospital: Hospital and Medical Centre
- Parkway East Hospital: Hospital and Medical Centre

### Land Tenure
- Mount Elizabeth Hospital: 67 years
- Gleneagles Hospital: 75 years
- Parkway East Hospital: 75 years

### Floor Area (sq m)
- Mount Elizabeth Hospital: 58,139
- Gleneagles Hospital: 49,003
- Parkway East Hospital: 10,994

### Beds
- Mount Elizabeth Hospital: 345
- Gleneagles Hospital: 258
- Parkway East Hospital: 106

### Operating theatres
- Mount Elizabeth Hospital: 13
- Gleneagles Hospital: 12
- Parkway East Hospital: 4

### Strata Units / Car Park Lots
- Mount Elizabeth Hospital: 30 strata units; 363 car park lots
- Gleneagles Hospital: 10 strata units; 121 car park lots
- Parkway East Hospital: 75 car park lots

### Year of Completion
- Mount Elizabeth Hospital: Hospital Building (1979), Medical Centre (1979 & 1992)
- Parkway East Hospital: Hospital Building (1982), Medical Centre (1987)

### Committed Occupancy
- 100%

### Name of Lessee (s)
- Mount Elizabeth Hospital: Parkway Hospitals Singapore Pte Ltd
- Gleneagles Hospital: Pathway Management
- Parkway East Hospital: Parkway Hospitals Singapore Pte Ltd

### Awards and Accreditation
- Mount Elizabeth Hospital: JCI Accreditation, 1st private hospital in Asia to win Asian Hospital Management Award; SQC status since 1998, Superbrands status since 2002
- Gleneagles Hospital: JCI Accreditation; Asian Hospital Management Award; SQC Award in 2002 (re-certified 2007); Superbrands status since 2002
- Parkway East Hospital: JCI Accreditation; SQC status in 1998

### Appraised Value
- Mount Elizabeth Hospital: S$664.0m
- Gleneagles Hospital: S$339.0m
- Parkway East Hospital: S$54.2m

### Appraiser / Date
- Mount Elizabeth Hospital: Knight Frank / 31 December 2016
- Gleneagles Hospital: Knight Frank / 31 December 2016
- Parkway East Hospital: Knight Frank / 31 December 2016

**Note:**
1. Based on strata area of Mount Elizabeth Hospital and Gleneagles Hospital owned by Parkway Life REIT
2. As at 31 December 2016
## Our Portfolio - Japan

### Property: 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)**: Alere Medical Co., Ltd
- **Date of Acquisition**: 16 May 2008
- **Appraised Value**: ¥2,340m (S$29.0m)
- **Appraiser/Date**: Colliers International / 31 December 2016

### Property: 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
- **Date of Acquisition**: 30 May 2008
- **Appraised Value**: ¥1,577m (S$19.5m)
- **Appraiser/Date**: International Appraisals Incorporated / 31 December 2016

### Property: Palmary Inn Akashi
- **Type**: Paid nursing home with care service
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 5,891
- **Floor Area (sq m)**: 6,582
- **Number of Units (Rooms)**: 96
- **Year of Completion**: 1987; Conversion works were completed in 2003
- **Committed Occupancy**: 100.0%
- **Name of Lessee(s)**: 2 Asset Co., Ltd
- **Date of Acquisition**: 29 September 2008
- **Appraised Value**: ¥1,740m (S$21.6m)
- **Appraiser/Date**: Colliers International / 31 December 2016

### Property: 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**: 100.0%
- **Name of Lessee(s)**: Asset Co., Ltd
- **Date of Acquisition**: 29 September 2008
- **Appraised Value**: ¥1,030m (S$12.8m)
- **Appraiser/Date**: Colliers International / 31 December 2016

### Property: Senior Chonaikai Makuhari Kan
- **Type**: Senior care home
- **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**: 100.0%
- **Name of Lessee(s)**: Riei Co., Ltd
- **Date of Acquisition**: 29 September 2008
- **Appraised Value**: ¥1,790m (S$22.2m)
- **Appraiser/Date**: Colliers International / 31 December 2016

### Property: Smiling Home Medis Musashi Urawa
- **Type**: Senior care home
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 802
- **Floor Area (sq m)**: 1,603
- **Number of Units (Rooms)**: 44
- **Year of Completion**: 1991; Conversion works were completed in 2004
- **Committed Occupancy**: 100.0%
- **Name of Lessee(s)**: Green Life Higashi Nihon 3
- **Date of Acquisition**: 29 September 2008
- **Appraised Value**: ¥787m (S$9.8m)
- **Appraiser/Date**: Colliers International / 31 December 2016

### Notes:
1. At an exchange rate of S$1.00 : ¥80.71
2. On 1 April 2012, Benesse Style Care Co., Ltd merged as the surviving company with Bon Sejour Corporation
3. Change of name with effect from 1 May 2013 due to organizational restructuring by Green Life Co., Ltd, parent company of Medis Corporation
### Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>Smiling Home Medis Koshigaya Gamo</th>
<th>Amille Nakasyo</th>
<th>Maison de Centenaire Ishizugawa</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type</strong></td>
<td>Paid nursing home with care service</td>
<td></td>
<td></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>1,993</td>
<td>2,901</td>
<td>1,111</td>
</tr>
<tr>
<td><strong>Floor Area (sq m)</strong></td>
<td>3,824</td>
<td>3,259</td>
<td>2,129</td>
</tr>
<tr>
<td><strong>Number of Units (Rooms)</strong></td>
<td>100</td>
<td>75</td>
<td>52</td>
</tr>
<tr>
<td><strong>Year of Completion</strong></td>
<td>1988; Conversion works were completed in 2005</td>
<td>2001</td>
<td>1988; Conversion works were completed in 2003</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>Green Life Higashi Nihon 2</td>
<td>Message Co. Ltd, Shakai Fukushima Houjin Keiyu Kai</td>
<td>Miyako Kenkokai Medical Corporation</td>
</tr>
<tr>
<td><strong>Date of Acquisition</strong></td>
<td>29 September 2008</td>
<td>17 November 2009</td>
<td></td>
</tr>
<tr>
<td><strong>Appraised Value</strong></td>
<td>¥1,610m (S$19.9m)</td>
<td>¥705m (S$8.7m)</td>
<td>¥922m (S$11.4m)</td>
</tr>
<tr>
<td><strong>Appraiser/ Date</strong></td>
<td>Colliers International / 31 December 2016</td>
<td>International Appraisals Incorporated / 31 December 2016</td>
<td></td>
</tr>
</tbody>
</table>

**Note:**
1. At an exchange rate of S$1.00 : ¥80.71
2. Change of name with effect from 1 May 2013 due to organizational restructuring by Green Life Co., Ltd, parent company of Medis Corporation

---

<table>
<thead>
<tr>
<th>Property</th>
<th>Maison de Centenaire Haruki</th>
<th>Hapine Fukuoka Noke</th>
<th>Fiore Senior Residence Hirakata</th>
<th>Iyashi no Takatsuki Kan</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>801</td>
<td>1,396</td>
<td>727</td>
<td>2,023</td>
</tr>
<tr>
<td><strong>Floor Area (sq m)</strong></td>
<td>1,263</td>
<td>2,912</td>
<td>1,155</td>
<td>3,956^2</td>
</tr>
<tr>
<td><strong>Number of Units (Rooms)</strong></td>
<td>36</td>
<td>64</td>
<td>40</td>
<td>87</td>
</tr>
<tr>
<td><strong>Year of Completion</strong></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><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>Miyako Kenkokai Medical Corporation</td>
<td>Green Life Co. Ltd 3</td>
<td>Vivac</td>
<td>Riei Co., Ltd</td>
</tr>
<tr>
<td><strong>Date of Acquisition</strong></td>
<td>17 November 2009</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Appraised Value</strong></td>
<td>¥696m (S$8.6m)</td>
<td>¥899m (S$11.1m)</td>
<td>¥533m (S$6.6m)</td>
<td>¥1,657m (S$20.5m)</td>
</tr>
<tr>
<td><strong>Appraiser/ Date</strong></td>
<td>International Appraisals Incorporated / 31 December 2016</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Note:**
1. At an exchange rate of S$1.00 : ¥80.71
2. Increase in NLA upon the completion of AEI in February 2014
3. Change of name with effect from 1 May 2013 due to organizational restructuring by Green Life Co., Ltd, parent company of Care Link Co., Ltd
### Our Portfolio - Japan

#### Sawayaka Obatake Ichibankan
- **Type**: Paid nursing home with care service
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 1,786
- **Floor Area (sq m)**: 3,491
- **Number of Units (Rooms)**: 78
- **Year of Completion**: 2007
- **Committed Occupancy**: 100.0%
- **Name of Lessee(s)**: K.K. Sawayaka Club
- **Date of Acquisition**: 17 June 2010
- **Appraised Value**: ¥810m (S$10.0m)
- **Appraiser / Date**: International Appraisals Incorporated / 31 December 2016

#### Sawayaka Obatake Nibankan
- **Type**: Short stay / Day care facility
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 1,042
- **Floor Area (sq m)**: 1,538
- **Number of Units (Rooms)**: 26
- **Year of Completion**: 2007
- **Committed Occupancy**: 100.0%
- **Name of Lessee(s)**: K.K. Sawayaka Club
- **Date of Acquisition**: 17 June 2010
- **Appraised Value**: ¥384m (S$4.8m)
- **Appraiser / Date**: International Appraisals Incorporated / 31 December 2016

#### Sawayaka Shinmojikan
- **Type**: Paid nursing home with care service
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 2,813
- **Floor Area (sq m)**: 5,088
- **Number of Units (Rooms)**: 112
- **Year of Completion**: 2007
- **Committed Occupancy**: 100.0%
- **Name of Lessee(s)**: K.K. Sawayaka Club
- **Date of Acquisition**: 17 June 2010
- **Appraised Value**: ¥1,020m (S$12.6m)
- **Appraiser / Date**: International Appraisals Incorporated / 31 December 2016

### Note:
1. At an exchange rate of S$1.00 : ¥80.71
Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>Sawayaka Fukufukukan</th>
<th>Sawayaka Higashikagurakan</th>
<th>Happy Life Toyonaka</th>
<th>Palmary Inn Shin-Kobe</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type</strong></td>
<td>Paid nursing home</td>
<td>Paid nursing home with</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>1,842</td>
<td>4,813</td>
<td>628</td>
<td>1,034</td>
</tr>
<tr>
<td><strong>Floor Area (sq m)</strong></td>
<td>3,074</td>
<td>5,335</td>
<td>1,254</td>
<td>3,964</td>
</tr>
<tr>
<td><strong>Number of Units (Rooms)</strong></td>
<td>72</td>
<td>110</td>
<td>42</td>
<td>71</td>
</tr>
<tr>
<td><strong>Year of Completion</strong></td>
<td>2008</td>
<td>2010</td>
<td>2007</td>
<td>1992; Conversion</td>
</tr>
<tr>
<td><strong>Committed Occupancy</strong></td>
<td>100.0%</td>
<td></td>
<td></td>
<td>100.0%</td>
</tr>
<tr>
<td><strong>Name of Lessee(s)</strong></td>
<td>K.K. Sawayaka Club</td>
<td>K.K. Sawayaka Club</td>
<td>K.K. Nihon Kaigo Iryo Center</td>
<td>Asset Co., Ltd</td>
</tr>
<tr>
<td><strong>Date of Acquisition</strong></td>
<td>28 January 2011</td>
<td>6 March 2012</td>
<td>12 July 2013</td>
<td></td>
</tr>
<tr>
<td><strong>Appraised Value</strong></td>
<td>¥728m (S$9.0m)</td>
<td>¥1,020m (S$12.6m)</td>
<td>¥523m (S$6.5m)</td>
<td>¥1,586m (S$19.7m)</td>
</tr>
<tr>
<td><strong>Appraiser/Date</strong></td>
<td>International Appraisals Incorporated / 31 December 2016</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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 : ¥80.71

Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>Sawayaka Seaside Toba</th>
<th>Sawayaka Niihamakan</th>
<th>Sawayaka Minatokan</th>
<th>Sawayaka Mekari Nibankan</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type</strong></td>
<td>Paid nursing home</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>2,803</td>
<td>4,197</td>
<td>3,551</td>
<td>1,354</td>
</tr>
<tr>
<td><strong>Floor Area (sq m)</strong></td>
<td>7,360</td>
<td>7,382</td>
<td>2,246</td>
<td>2,133</td>
</tr>
<tr>
<td><strong>Number of Units (Rooms)</strong></td>
<td>129</td>
<td>135</td>
<td>50</td>
<td>61</td>
</tr>
<tr>
<td><strong>Year of Completion</strong></td>
<td>2012</td>
<td>2012</td>
<td>2012</td>
<td>2012</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>K.K. Sawayaka Club</td>
<td>K.K. Sawayaka Club</td>
<td>K.K. Sawayaka Club</td>
</tr>
<tr>
<td><strong>Date of Acquisition</strong></td>
<td>30 September 2013</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Appraised Value</strong></td>
<td>¥1,520m (S$18.8m)</td>
<td>¥1,500m (S$18.6m)</td>
<td>¥727m (S$9.0m)</td>
<td>¥342m (S$4.2m)</td>
</tr>
<tr>
<td><strong>Appraiser/Date</strong></td>
<td>Colliers International / 31 December 2016</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note:
1. At an exchange rate of S$1.00 : ¥80.71
## Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>Sawayaka Kiyotakan</th>
<th>Maison des Centenaire Hannan</th>
<th>Sunhill Miyako</th>
<th>Maison des Centenaire Ohhama</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type</strong></td>
<td>Paid nursing home with care service</td>
<td>Extended-stay lodging facility</td>
<td>Paid nursing home with care service</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>2,597</td>
<td>10,867</td>
<td>7,827</td>
<td>1,281</td>
</tr>
<tr>
<td><strong>Floor Area (sq m)</strong></td>
<td>5,661</td>
<td>4,299</td>
<td>4,331</td>
<td>1,717</td>
</tr>
<tr>
<td><strong>Number of Units (Rooms)</strong></td>
<td>108</td>
<td>34</td>
<td>95</td>
<td>47</td>
</tr>
<tr>
<td><strong>Year of Completion</strong></td>
<td>2013</td>
<td>1996</td>
<td>2010</td>
<td>1990</td>
</tr>
<tr>
<td><strong>Committed Occupancy</strong></td>
<td>100%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Name of Lessee(s)</strong></td>
<td>K.K. Sawayaka Club</td>
<td>Miyako Enterprise Co., Ltd</td>
<td>Miyako Enterprise Co., Ltd</td>
<td>Miyako Enterprise Co., Ltd</td>
</tr>
<tr>
<td><strong>Date of Acquisition</strong></td>
<td>30 September 2013</td>
<td>28 March 2014</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Appraised Value</strong></td>
<td>¥980m ($12.1m)</td>
<td>¥899m ($11.1m)</td>
<td>¥1,880m ($23.3m)</td>
<td>¥735m ($9.1m)</td>
</tr>
<tr>
<td><strong>Appraiser/ Date</strong></td>
<td>Colliers International / 31 December 2016</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note:
1. At an exchange rate of S$1.00 : ¥80.71

## Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>Habitation Jyosui</th>
<th>Ocean View Shonan Arasaki</th>
<th>Liverari Shiroishi Hana Ichigo-kan¹</th>
<th>Liverari Shiroishi Hana Nigo-kan²</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>3,259²</td>
<td>3,067</td>
<td>628</td>
<td>436</td>
</tr>
<tr>
<td><strong>Floor Area (sq m)</strong></td>
<td>6,076³</td>
<td>5,304</td>
<td>1,056</td>
<td>747</td>
</tr>
<tr>
<td><strong>Number of Units (Rooms)</strong></td>
<td>87</td>
<td>79</td>
<td>48</td>
<td>24</td>
</tr>
<tr>
<td><strong>Year of Completion</strong></td>
<td>2005</td>
<td>2013</td>
<td>2011</td>
<td>1990</td>
</tr>
<tr>
<td><strong>Committed Occupancy</strong></td>
<td>100%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Name of Lessee(s)</strong></td>
<td>K.K. Habitation</td>
<td>K.K. Ouiekkaku</td>
<td>Living Platform, Ltd</td>
<td>Living Platform, Ltd</td>
</tr>
<tr>
<td><strong>Date of Acquisition</strong></td>
<td>12 December 2014</td>
<td>6 January 2015</td>
<td>23 March 2015</td>
<td></td>
</tr>
<tr>
<td><strong>Appraised Value</strong></td>
<td>¥3,685m ($45.7m)</td>
<td>¥1,990m ($24.7m)</td>
<td>¥349m ($4.3m)</td>
<td>¥169m ($2.1m)</td>
</tr>
<tr>
<td><strong>Appraiser/ Date</strong></td>
<td>International Appraisals Incorporated / 31 December 2016</td>
<td>Colliers International / 31 December 2016</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note:
1. Formerly known as Hana Kitago
2. Formerly known as Hana Kita 13 Jy o
3. Total land area for the integrated development
4. Strata area of the Property owned by PLife REIT
5. At an exchange rate of S$1.00 : ¥80.71
### Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>Liverari Misono&lt;sup&gt;1&lt;/sup&gt;</th>
<th>Habitation Hakata I, II, III</th>
<th>Excellent Tenpaku Garden Hills</th>
<th>Silver Heights Hitsujigaoka</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type</td>
<td>Group Home</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>
<td>Freehold</td>
</tr>
<tr>
<td>Land Area (sq m)</td>
<td>429</td>
<td>15,336</td>
<td>6,593</td>
<td>5,694</td>
</tr>
<tr>
<td>Floor Area (sq m)</td>
<td>724</td>
<td>21,415</td>
<td>4,000</td>
<td>9,013</td>
</tr>
<tr>
<td>Number of Units (Rooms)</td>
<td>18</td>
<td>318</td>
<td>94</td>
<td>123</td>
</tr>
<tr>
<td>Year of Completion</td>
<td>1993</td>
<td>1984 to 2003&lt;sup&gt;2&lt;/sup&gt;</td>
<td>2013</td>
<td>1987 to 1991&lt;sup&gt;3&lt;/sup&gt;</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>K.K. Care Products</td>
<td>K.K. Habitation</td>
<td>K.K. Kokanomori</td>
<td>K.K. Silver Heights Sapporo</td>
</tr>
<tr>
<td>Date of Acquisition</td>
<td>23 March 2015</td>
<td>23 March 2015</td>
<td>23 March 2015</td>
<td>31 March 2016</td>
</tr>
<tr>
<td>Appraised Value&lt;sup&gt;4&lt;/sup&gt;</td>
<td>¥193m (S$2.4m)</td>
<td>¥3,840m (S$47.6m)</td>
<td>¥1,820m (S$22.5m)</td>
<td>¥1,160m (S$14.4m)</td>
</tr>
<tr>
<td>Appraiser/ Date</td>
<td>Colliers International / 31 December 2016</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note:

1. Change of name from Ajisai Misono to Liverari Misono with effect from 11 June 2015
4. At an exchange rate of S$1.00 : ¥80.71.

---

<table>
<thead>
<tr>
<th>Property</th>
<th>Kikuya Warakuen</th>
<th>Sanko</th>
<th>Wakaba no Oka</th>
<th>Hakusho no Sato</th>
<th>Group Home Hakusho</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type</td>
<td>Paid nursing home with care service</td>
<td></td>
<td></td>
<td></td>
<td>Group Home Hakusho</td>
</tr>
<tr>
<td>Land Tenure</td>
<td>Freehold</td>
<td></td>
<td>Freehold</td>
<td>Freehold</td>
<td>Freehold</td>
</tr>
<tr>
<td>Land Area (sq m)</td>
<td>4,905</td>
<td>1,680</td>
<td>6,574</td>
<td>15,706</td>
<td>2,859</td>
</tr>
<tr>
<td>Floor Area (sq m)</td>
<td>3,841</td>
<td>2,018</td>
<td>5,431</td>
<td>6,959</td>
<td>416</td>
</tr>
<tr>
<td>Number of Units (Rooms)</td>
<td>70</td>
<td>53</td>
<td>135</td>
<td>124</td>
<td>9</td>
</tr>
<tr>
<td>Committed Occupancy</td>
<td>100%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Name of Lessee(s)</td>
<td>K.K. MCS</td>
<td>K.K. MCS</td>
<td>K.K. Taijyu</td>
<td>K.K. Hakusho</td>
<td>K.K. Hakusho</td>
</tr>
<tr>
<td>Date of Acquisition</td>
<td>24 February 2017</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Appraised Value&lt;sup&gt;4&lt;/sup&gt;</td>
<td>¥841m (S$10.5m)</td>
<td>¥537m (S$6.7m)</td>
<td>¥2,090m (S$26.1m)</td>
<td>¥1,660m (S$20.7m)</td>
<td>¥106m (S$1.3m)</td>
</tr>
<tr>
<td>Appraiser/ Date</td>
<td>Colliers International / 31 December 2016</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note:

1. At an exchange rate of S$1.00 : ¥80.06.
<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>
</tbody>
</table>
| Name of Lessee(s) | • Gleneagles Kuala Lumpur (a branch of Pantai Medical Centre Sdn. Bhd.)  
|                     | • Choizes Concept Store Sdn. Bhd.            |
| Date of Acquisition | 1 August 2012                               |
| Appraised Value | RM 22.2m (S$7.2m)                           |
| Appraiser/ Date  | Nawawi Tie Leung / 31 December 2016         |

**Note:**
1. Strata area of Property owned by PLife REIT
2. At an exchange rate of S$1.00 : RM3.10