Disclaimer

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in Parkway Life Real Estate Investment Trust ("Parkway Life REIT" and the units in Parkway Life REIT, the "Units").

The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, Parkway Trust Management Limited, as manager of Parkway Life REIT (the "Manager") or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders of Parkway Life REIT may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "SGX-ST"). Listing of the Units on SGX-ST does not guarantee a liquid market for the Units.

The past performance of Parkway Life REIT or the Manager is not necessarily indicative of the future performance of Parkway Life REIT or the Manager.

This document may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from these 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, competition, shifts in expected levels of property rental income, changes in operating expenses, property expenses, governmental and public policy changes and the continued availability of financing in the amounts and on the terms necessary to support Parkway Life REIT’s 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. Overview of PLife REIT
2. 1Q 2019 Key Highlights
3. Our Properties
4. Growth Strategy & Core Markets
5. Capital & Financial Management
6. Appendices
PLife REIT Portfolio

One of the largest listed healthcare REITs in Asia with an enlarged portfolio of S$1.86 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

Properties: 50
Lessees: 28
Portfolio Size: S$1.86 billion

Weighted Average Lease to Expiry (By Gross Revenue): 6.85 years
Properties (By Gross Revenue):
- Singapore: 60.2%
- Japan: 39.6%
Downside Protection (By Gross Revenue): 94.8%

Note:
1. Based on latest appraised values
2. Based on Gross Revenue as at 31 March 2019, including Malaysia property at 0.2%

2. 1Q 2019 Key Highlights
1Q 2019 Key Highlights

☐ Steady DPU Growth Since IPO
  — DPU for 1Q 2019 at 3.28 cents
  — DPU growth of 3.5% (1Q Y-O-Y)

☐ Enhanced Defensiveness with Pre-emptive Terming Out of Debts
  — Successfully refinanced all JPY debts due in 2020, amounted to JPY7.898 billion (approx. S$96.6 million) that formed 14% of total debts
  — Extended debt maturity profile to 2025
  — Lowered all-in cost of debt from 0.97%\(^1\) to 0.91%\(^2\)

Note:
1. As at 31 December 2018
2. As at 31 March 2019

1Q 2019 Key Highlights (cont’d)

☐ Strong Capital Structure\(^1\)
  — Gearing remains optimal at 36.4%
  — Interest cover ratio of 13.2 times
  — About 88% of interest rate exposure is hedged
  — JPY net income fully hedged till 1Q 2023

Note:
1. As at 31 March 2019
Revenue and Distributable Income (DI) Growth

- Revenue grew by 2.1% to $28.4 million for 1Q 2019.
- DI grew by 3.5% to $19.8 million.

Net Property Income (NPI) Growth

- Increase in NPI is largely due to:
  - Rent contribution from a property acquired in 1Q 2018
  - Upward minimum guarantee rent revision of Singapore hospitals by 1.38%¹

¹ In 12th year of lease commencing 23 August 2018 to 22 August 2019
Un-interrupted Recurring DPU Growth Since IPO

- DPU has grown steadily at a rate of 103.6%\(^1\) since IPO

![Graph showing DPU growth]

**Note:**
1. Since IPO till YTD 4Q 2018
2. Since FY2012, S$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 was equally distributed over the four quarters in FY2017

Recent Developments

- **26 April 2019**
  - Announced 1Q 2019 results: Gross revenue increased by 2.1% year-on-year to S$28.4 million.
  - Total distributable income increased by 3.5% to S$19.8 million
  - DPU of 3.28 cents for the period declared.

- **28 January 2019**
  - Announced 4Q 2018 results: Gross revenue increased 3.7% year-on-year to S$28.6 million.
  - Total distributable income decreased 2.9% year-on-year to S$19.8 million, due to absence of one-off distribution divestment gain.
  - DPU of 3.28 cents for the period declared.

- **25 October 2018**
  - Announced 3Q 2018 results: Gross revenue increased 2.5% year-on-year to S$28.4 million.
  - Total distributable income decreased 4.1% year-on-year to S$19.6 million, due to absence of one-off distribution divestment gain.
  - DPU of 3.23 cents for the period declared.

- **26 July 2018**
  - Announced 2Q and 1H 2018 results: Gross revenue increased 1.3% and 2.3% year-on-year to S$28.1 million (2Q 2018) and S$55.9 million (1H 2018) respectively.
  - Total distributable income decreased by 3.7% and 3.6% year-on-year to S$19.3 million (2Q 2018) and S$38.5 million (1H 2018), due to absence of one-off divestment gain.
  - DPU of 3.19 cents for the period declared.
3. Our Properties

Our Properties - Singapore

- A portfolio of 3 strategically-located world-class local private hospitals worth S$1.16 billion

- 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 60.2% of total gross revenue

Note:
1. Based on latest appraised values
2. Based on Gross Revenue as at 31 March 2019
Master Lessee - IHH Group

- Mitsui\(^1\) with 32.9% ownership
- Khazanah\(^2\) with 26.1% ownership

IHH\(^3\) with 100% ownership of Parkway Life REIT\(^4\)

Ownership of Assets

Net Property Income

Management & Other Services

Rental Payments

Master Lessee - IHH Group\(^1\) (Continued from previous slide)

- IHH is 32.9% owned by Mitsui & Co., Ltd\(^2\)
- 26.1% owned by Khazanah, the investment holding arm of the Government of Malaysia\(^2\)
- Dual listing in Malaysia and Singapore on 25 Jul 2012 with a market capitalization of approximately S$16.9 billion as at 29 March 2019\(^3\)
- In Singapore, through its key subsidiary Parkway Pantai Limited, it operates Mount Elizabeth Hospital, Mount Elizabeth Novena Hospital, Gleneagles Hospital, and Parkway East Hospital
- In Malaysia, through its key subsidiary Parkway Pantai Limited, it operates 10 Pantai hospitals, 4 Gleneagles medical hospitals, Amanjaya Specialist Centre, Pantai Premier Pathology, Pantai Integrated Rehab, an ambulatory care centre, and an International Medical University (IMU)
- Approximately 90.0% in Acibadem (Turkey) as at 31 March 2019
- Acquired 31.1% in Fortis Healthcare (India) through preferential allotment in November 2018
- A global healthcare network operates over 15,000 licensed beds in 83 hospitals, as well as medical centres, clinics and ancillary healthcare businesses across 12 countries, with close to 1,500 new beds in the pipeline to be delivered through new hospital developments and expansion of existing facilities.

Footnote:
1. The information is extracted from IHH corporate website as at 31 December 2018
2. Khazanah entered an agreement to divest 16% of IHH shares with Mitsui & Co., Ltd of Japan. The transaction has been completed in Q1 2019
3. Source: Bursa listing announcement on IHH Healthcare Bhd, Bloomberg
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**
- PLReit does not bear these costs - Property tax, Property insurance, 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

Notes:
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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**Singapore Hospital Properties - Rent Review Mechanism**

<table>
<thead>
<tr>
<th>Annual Rent Review Mechanism</th>
<th>Illustration</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PH to pay higher of:</strong></td>
<td></td>
</tr>
<tr>
<td>Base Rent + Variable Rent formula</td>
<td>Base Rent + Variable Rent formula</td>
</tr>
<tr>
<td><strong>Base Rent</strong> (S$30.0 mil) + Variable Rent (3.8% of AHR)</td>
<td>Base + Variable S$47.5 million</td>
</tr>
<tr>
<td>OR</td>
<td>OR</td>
</tr>
<tr>
<td>(1+ (CPI+1%)) x Preceding Year’s Rent</td>
<td><strong>CPI + 1% formula</strong></td>
</tr>
<tr>
<td>(where CPI is negative, it shall be deemed as zero)</td>
<td>Minimum of S$45.0 million</td>
</tr>
<tr>
<td>□ Year 1 minimum set as $45.0 million</td>
<td></td>
</tr>
</tbody>
</table>

Year 1 (23 Aug 07 – 22 Aug 08)

Being the higher value of the two formulae, S$47.5 million was the Actual Rent paid by PH for Year 1.

Year 2 (23 Aug 08 – 22 Aug 09)

**Base + Variable S$46.6 million**

**CPI + 1% formula**

S$47.5 million x [1 + (5.25 + 1)%] = Minimum guaranteed rent S$50.5 million

- Based on Year 1 Actual Rent of S$47.5 million and CPI of 5.25%

Notes:
1. AHR denotes the Adjusted Hospital Revenue for the period from 23 August to 22 August 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
Singapore Hospital Properties - Rent Review Mechanism
(Continued from previous slide)

Example: CPI + 1% kicker in the event of deflation

<table>
<thead>
<tr>
<th>Year 2 Rent</th>
<th>(23\text{ Aug 08} - 22\text{ Aug 09})</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CPI + 1% formula</strong></td>
<td></td>
</tr>
<tr>
<td>(S$47.5\text{ million } x [1 + (0+ 1)%] =)</td>
<td></td>
</tr>
<tr>
<td>Minimum guaranteed rent</td>
<td></td>
</tr>
<tr>
<td>S$48.0\text{ million}</td>
<td></td>
</tr>
<tr>
<td>• Based on Year 1 Actual Rent of S$47.5 million and CPI of -0.5%</td>
<td></td>
</tr>
</tbody>
</table>

In the event of negative CPI, or deflation, CPI will be reset to zero, with a guaranteed 1% growth in minimum rent. This ensures minimum 1% growth for Parkway Life REIT.

Introduction to Japan Properties

Why Japan nursing homes?

- Acute aging population in Japan
  - 1 in 3 Japanese to be over 65 years old by 2050

- Well established laws and regulations

- Diversified rental sources complement Singapore hospital revenues to enhance revenue stability of overall portfolio
Our Properties - Japan

- A portfolio of 46 high quality healthcare properties worth S$692.8 million,
  comprising:
  - 1 pharmaceutical product distributing and manufacturing facility (P-Life Matsudo)
  - 45 private nursing homes
- Favorable lease structure with 24 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

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.

Our Properties - Japan

Unique features of our Japan assets:

- Long term lease structure with weighted average lease term to expiry of 12.14 years
- “Up only” Rental Review Provision for most of our nursing homes
- 100% committed occupancy

Note:
1. Based on Gross Revenue as at 31 March 2019
2. With effect from 14 December 2016
3. 35 properties with rent review every 2 to 5 years. 2 properties do not have rent review but rental cannot be reduced.
Our Properties - Japan

- Approximately 86.9% of revenue from Japan portfolio is downside-protected

Revenue from Japan portfolio (as at 31 March 2019)

86.9%  Downside-protected
13.1%  Subject to market revision

Notes:
1. Based on Gross Revenue (as at 31 March 2019) of 39 properties
2. Based on Gross Revenue (as at 31 March 2019) of 7 properties with market revision subject to Lessor/Lessee mutual agreement (every 2 or 3 years)

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 vendors for most properties.

Monthly Rental Contribution
As at 31 March 2019

- K.K. Sawaya Club, 22.3%
- K.K. Habitation, 14.8%
- K.K. Asset, 8.0%
- Miyako Enterprise Co., Ltd., 6.8%
- K.K. Silver Heights Sapporo, 2.5%
- Others (operators contributing less than 1%), 9.8%

Note:
1. Vendors providing rental Guarantees include Alere Inc, Kenedix Inc, K.K. Bonheure, K.K. Uchiyama Holdings, Miyako Kenkoukai, K.K. Excellent Care System, K.K. Habitation and K.K. Living Platform
Key Nursing Home Operators

Key nursing home operators contributed 57.7% of total Japan revenue, namely

K.K. Sawayaka Club
- Part of the listed company Uchiyama Holdings Co., Ltd
- Market capitalisation is about JPY13,485 million (S$167 million)
- Sawayaka currently operates 75 care services facilities
- The largest private nursing home operator in Kyushu
- PLife REIT has a Right of First Refusal over future sales of nursing homes owned by Uchiyama

K.K. Riei
- Kanto Area-based nursing home operator
- A major competitor in the nursing home field with over 15 facilities throughout Chiba, Tokyo, Osaka and Hyogo Prefectures

Miyako Enterprise Co., Ltd
- Osaka-based nursing home operator
- Miyako Enterprise offers comprehensive medical and nursing services in Osaka
- Established in 2001 with 9 nursing facilities in Osaka

K.K. Asset
- Osaka and Hyogo-based nursing home operator
- One of First Linen Service group companies, supplying linens and medical products

K.K. Habitation
- Well established operator based in Fukuoka
- Employs over 300 employees managing 10 Nursing facilities in Fukuoka and Chiba
- Operator’s property was ranked No. 1 “mixed nursing home facility” in Fukuoka by Japan’s Diamond magazine in 2014

Our Properties - Malaysia

A portfolio of high quality healthcare assets worth S$7.4 million\(^1\) within Gleneagles Intan Medical Centre Kuala Lumpur, next to the 369-bed Gleneagles Hospital Kuala Lumpur

Note:
1. Based on latest appraised values
4. Growth Strategy & Core Markets

**PLife REIT’s Next Phase of Growth**

- **Consolidate assets in Japan, generate operating synergies and derive further cost savings**
- **Proactive asset management to improve performance, enhance competitiveness and extract further value from overall portfolio**
- **Actively seek new opportunities in other regional markets**
Our Growth Strategy

PLife REIT undertakes the following strategies:

<table>
<thead>
<tr>
<th>TARGETED INVESTMENT</th>
<th>PROACTIVE ASSET MANAGEMENT</th>
<th>ASSET RECYCLING AND DEVELOPMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Third Party Acquisition • Focused on acquiring quality assets from 3rd parties</td>
<td>Sponsor’s Acquisition • Focused on acquiring assets in the pipeline of Sponsor</td>
<td>• Sustain Revenue • Grow revenue organically • Support generation of new revenue</td>
</tr>
</tbody>
</table>

Supported by

DYNAMIC CAPITAL AND FINANCIAL MANAGEMENT

With the aim to:

- Enhance value of properties and maximise risk-adjusted returns;
- Deliver regular, stable distributions and achieve long-term growth for our Unitholders

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Asset Class Diversification & Allocation

- **Objective** – To protect PLife REIT against concentration risks due to over-exposure in any asset class
- **Basis** – Invest in properties used for healthcare and healthcare related purposes
- **Diversification** – The Manager plans to further diversify within the investment mandate as PLife REIT grows in portfolio size

**Current Asset Mix and Allocation**

<table>
<thead>
<tr>
<th>Current Asset Mix¹</th>
</tr>
</thead>
</table>

- Hospitals & medical centres 38.1%
- Nursing homes 1.5%
- Pharmaceutical facility 60.4%

**Target Asset Mix and Allocation**

<table>
<thead>
<tr>
<th>Target Asset Mix</th>
</tr>
</thead>
</table>

- Hospitals & medical centres 35%
- Nursing homes 5%
- Pharmaceutical facility 60%

**Note:**
1. Based on Gross revenue as at 31 March 2019
## Strategic Investment Approach

### Partnership

**PLife REIT is a specialised REIT where:**

1. Properties tend to be purposed-built (e.g. hospital, medical centre)
2. Lease terms tend to be long (typically > 10 years)
3. Lessee/operator tend to specialise in their area of operation

> Seek out long-term and strategic partnership with good lessee/operator where possible

### Clustering

**Imperative for PLife REIT to achieve economies of scale in its countries of investment in order to:**

1. Establish a country HQ for closer monitoring and management of its portfolio of properties
2. Structure its investment holdings to take advantage of tax or regulatory benefits where available

> Prioritise & seek out investment opportunities in countries where PLife REIT already has investments

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### 5. Capital and Financial Management

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(“PLife REIT”)
5 Key principles:

1. **Acquisition financing has to be long-term: at least 3 years or more**
   - To mitigate immediate refinancing risks post-acquisition

2. **PLife REIT’s S$1.86 billion portfolio is unencumbered**
   - Ensures financing flexibility for future fund raising initiatives as the new financing bank will rank pari passu with existing banks
   - For future overseas acquisitions, may consider asset-level financing to ensure optimal tax positions and procure best pricing

3. **Diversified funding sources**
   - Banks are core funding sources (cultivates a panel of relationship banks)
   - Capital markets financing products (with the objective to lengthen debt maturity)
   - Other non-traditional funding sources (CB, Equity etc.)

4. **Natural hedge financing strategy**
   - Match asset currency with financing currency to mitigate principal forex risks arising from overseas acquisitions
   - At least 50% natural hedge; remaining 50% depending on the interest rate differential and nature of the currency involved

5. **Prudent financial risk management strategy**
   - Hedge at least 50% of interest rate and forex exposures on the net income from foreign investments
   - To mitigate risks from adverse interest rate and forex fluctuations
   - Aim to have no more than 30% of the total debts due in a single year, to avoid bunching effect
   - Constantly monitoring the market to extend the debt maturity period

**END GOALS:**

- Minimise short or near term refinancing risks
- Unencumbered portfolio and diversified funding sources provide financial flexibility and acquisitive “firepower” to support future growth with optimal cost of capital
- Maintain stability of distributions and net asset value of PLife REIT with prudent capital management

**Debt Maturity Profile**

**As at 31 March 2019**

- Weighted average term to maturity of 3.3 years
- Current effective all-in cost of debt of 0.91%
- Interest cover ratio of 13.2 times
- About 88% of interest rate exposure is hedged

Note:

1. Based on latest appraised values

Note:

1. In 1Q 2019, the existing loans of JPY7.898 billion due in 1Q 2020 were termed out and refinanced via 6-year term loan facilities.
Ample Debt Headroom

- Debt headroom of $113.1 million and $295.4 million before reaching 40% and 45% gearing respectively.

Debt Balance as at 31 March 2019

6. Appendices
## 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>45 nursing homes; 1 pharmaceutical product distribution &amp; manufacturing facility</td>
<td>Medical Centre</td>
<td>4 Hospitals &amp; medical centre; 45 nursing homes; 1 pharmaceutical product distributing &amp; manufacturing facility</td>
</tr>
<tr>
<td>Land Tenure</td>
<td>Leasehold</td>
<td>Freehold</td>
<td>Freehold</td>
<td>Leasehold</td>
</tr>
<tr>
<td>Land Area (sq m)</td>
<td>36,354</td>
<td>168,838</td>
<td>3,450</td>
<td>208,842</td>
</tr>
<tr>
<td>Floor Area (sq m)</td>
<td>118,136</td>
<td>186,248</td>
<td>2,444</td>
<td>306,828</td>
</tr>
<tr>
<td>Beds</td>
<td>709</td>
<td>-</td>
<td>-</td>
<td>709</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>3,606</td>
<td>-</td>
<td>3,606</td>
</tr>
<tr>
<td>Year of Completion</td>
<td>1979 to 1993</td>
<td>1964 to 2015</td>
<td>1999</td>
<td>1964 to 2015</td>
</tr>
<tr>
<td>Committed Occupancy</td>
<td>100%</td>
<td>100%</td>
<td>31% (excluding car park)</td>
<td>99.6%</td>
</tr>
<tr>
<td>Leases/Lessee</td>
<td>3 Leases; 1 Master Lessee</td>
<td>45 Leases¹; 24 Lessees</td>
<td>3 Lessees</td>
<td>48 Leases; 28 Lessees</td>
</tr>
<tr>
<td>Year of Acquisition</td>
<td>2007</td>
<td>2008 to 2018</td>
<td>2012</td>
<td>-</td>
</tr>
<tr>
<td>Appraised Value ²</td>
<td>S$1,160.4m (CBRE Pte Ltd)</td>
<td>¥55,867m (S$692.7m) (CBRE K.K. / International Appraisals Incorporated/Enrix Co., Ltd)</td>
<td>RM22.4m (S$7.4m) (Knight Frank Malaysia Sdn. Bhd.)</td>
<td>S$1,860.5m</td>
</tr>
</tbody>
</table>

Note:
1. Single Lease Agreement for Hakusho no Sato and Group Home Hakusho
2. Based on latest appraised values; at an exchange rate of S$1.00 : ¥80.64 and S$1.00 : RM3.03
3. Decline in committed occupancy due to expiry of an existing lease on 28 Feb 2019.

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## 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>Type</td>
<td>Hospital and Medical Centre</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land Tenure</td>
<td>67 years</td>
<td>75 years</td>
<td>75 years</td>
</tr>
<tr>
<td>Floor Area (sq m) ¹</td>
<td>58,139</td>
<td>49,003</td>
<td>10,994</td>
</tr>
<tr>
<td>Beds ²</td>
<td>345</td>
<td>258</td>
<td>106</td>
</tr>
<tr>
<td>Operating theatres ³</td>
<td>13</td>
<td>12</td>
<td>5</td>
</tr>
<tr>
<td>Strata Units / Car Park Lots</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>Committed Occupancy</td>
<td>100%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Name of Lessee(s)</td>
<td>Parkway Hospitals Singapore Pte Ltd</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Awards and Accreditation</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>Appraised Value</td>
<td>S$718.7m</td>
<td>S$378.5m</td>
<td>S$63.2m</td>
</tr>
<tr>
<td>Appraiser / Date</td>
<td>CBRE Pte Ltd / 31 December 2018</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 31 December 2018
4. Refers to operating rooms within major operating theatre area(s)
### Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>Palmary Inn Akashi</th>
<th>Bon Sejour Shin-Yamashita</th>
<th>P-Life Matsudo</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type</strong></td>
<td>Paid nursing home with care service</td>
<td>Paid nursing home with care service</td>
<td>Pharmaceutical product distributing &amp; manufacturing facility</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>8,450</td>
<td>1,653</td>
<td>5,891</td>
</tr>
<tr>
<td><strong>Floor Area (sq m)</strong></td>
<td>3,240</td>
<td>3,273</td>
<td>6,562</td>
</tr>
<tr>
<td><strong>Number of Units (Rooms)</strong></td>
<td>NA</td>
<td>74</td>
<td>96</td>
</tr>
<tr>
<td><strong>Year of Completion</strong></td>
<td>2005; Additional works were completed in 2007</td>
<td>2006</td>
<td>1987; Conversion works were completed in 2003</td>
</tr>
<tr>
<td><strong>Committed Occupancy</strong></td>
<td>100%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Name of Lessee(s)</strong></td>
<td>Alere Medical Co., Ltd</td>
<td>Benesse Style Care Co., Ltd</td>
<td>Asset Co., Ltd</td>
</tr>
<tr>
<td><strong>Date of Acquisition</strong></td>
<td>16 May 2008</td>
<td>30 May 2008</td>
<td>29 September 2008</td>
</tr>
<tr>
<td><strong>Appraised Value</strong></td>
<td>¥2,370m (S$29.4m)</td>
<td>¥1,650m (S$20.5m)</td>
<td>¥1,770m (S$21.9m)</td>
</tr>
<tr>
<td><strong>Appraiser/ Date</strong></td>
<td>CBRE K.K., 31 December 2018</td>
<td>Enrix Co., Ltd, 31 December 2018</td>
<td></td>
</tr>
</tbody>
</table>

**Note:**
1. At an exchange rate of S$1.00 : ¥80.64
2. On 1 April 2012, Benesse Style Care Co., Ltd merged as the surviving company with Bon Sejour Corporation

---

### Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>Palmary Inn Suma</th>
<th>Senior Chonaikai Makuhari Kan</th>
<th>Smiling Home Medis Musashi Urawa</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type</strong></td>
<td>Paid nursing home with care service</td>
<td>Paid nursing home with care service</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>2,676</td>
<td>2,853</td>
<td>802</td>
</tr>
<tr>
<td><strong>Floor Area (sq m)</strong></td>
<td>4,539</td>
<td>4,361</td>
<td>1,603</td>
</tr>
<tr>
<td><strong>Number of Units (Rooms)</strong></td>
<td>59</td>
<td>108²</td>
<td>44</td>
</tr>
<tr>
<td><strong>Year of Completion</strong></td>
<td>1989</td>
<td>1992; Conversion works were completed in 2004</td>
<td>1991; Conversion works were completed in 2004</td>
</tr>
<tr>
<td><strong>Committed Occupancy</strong></td>
<td>100%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Name of Lessee(s)</strong></td>
<td>Asset Co., Ltd</td>
<td>Riei Co., Ltd</td>
<td>Green Life Higashi Nihon³</td>
</tr>
<tr>
<td><strong>Date of Acquisition</strong></td>
<td>29 September 2008</td>
<td>29 September 2008</td>
<td>29 September 2008</td>
</tr>
<tr>
<td><strong>Appraised Value</strong></td>
<td>¥1,050m (S$13.0m)</td>
<td>¥1,810m (S$22.4m)</td>
<td>¥795m (S$9.8m)</td>
</tr>
<tr>
<td><strong>Appraiser/ Date</strong></td>
<td>Enrix Co., Ltd, 31 December 2018</td>
<td>CBRE K.K., 31 December 2018</td>
<td></td>
</tr>
</tbody>
</table>

**Note:**
1. At an exchange rate of S$1.00 : ¥80.64
2. As at 31 March 2009, total number of units increased from 107 to 108
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>Sompo no le Nakasyo&lt;sup&gt;1&lt;/sup&gt;</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>Paid nursing home with care service</td>
<td>Freehold</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>3,834</td>
<td>3,231</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>1989; 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%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Name of Lessee(s)</strong></td>
<td>Green Life Higashi Nihon&lt;sup&gt;2&lt;/sup&gt;</td>
<td>Sompo Care Message Inc.&lt;sup&gt;4&lt;/sup&gt;, Shakai Fukushi Houjin Kelyu - 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&lt;sup&gt;1&lt;/sup&gt;</strong></td>
<td>¥1,610m (S$20.0m)</td>
<td>¥697m (S$8.6m)</td>
<td>¥913m (S$11.3m)</td>
</tr>
<tr>
<td><strong>Appraiser/ Date</strong></td>
<td>CBRE K.K. / 31 December 2018</td>
<td>Enrix Co., Ltd / 31 December 2018</td>
<td></td>
</tr>
</tbody>
</table>

Note:
1. At an exchange rate of S$1.00 : ¥80.64
2. Change of name with effect from 1 May 2013 due to organizational restructuring by Green Life Co., Ltd, parent company of Medis Corporation
3. Formerly known as Amille Nakasyo
4. Change of name with effect from 7 March 2016 due to acquisition of Message Co. Ltd by Sompo Holdings, Inc.

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### 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>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</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>2001</td>
<td>1997; Conversion works were completed in 2005</td>
<td></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>Miyako Kenkokai Medical Corporation</td>
<td>Green Life Co., Ltd&lt;sup&gt;3&lt;/sup&gt;</td>
<td>K.K. 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&lt;sup&gt;1&lt;/sup&gt;</strong></td>
<td>¥705m (S$8.7m)</td>
<td>¥872m (S$10.8m)</td>
<td>¥512m (S$6.3m)</td>
<td>¥1,690m (S$21.0m)</td>
</tr>
<tr>
<td><strong>Appraiser/ Date</strong></td>
<td>Enrix Co., Ltd / 31 December 2018</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note:
1. At an exchange rate of S$1.00 : ¥80.64
2. Increase in NLA by 40m² 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):** 1,769
- **Floor Area (sq m):** 3,491
- **Number of Units (Rooms):** 78
- **Year of Completion:** 2007
- **Committed Occupancy:** 100%
- **Name of Lessee(s):** K.K. Sawayaka Club
- **Date of Acquisition:** 17 June 2010
- **Appraised Value:** ¥839m (S$10.4m)
- **Appraiser / Date:** Enrix Co., Ltd / 31 December 2018

### Sawayaka Obatake Nibankan
- **Type:** Short stay / Day care facility
- **Land Tenure:** Freehold
- **Land Area (sq m):** 1,047
- **Floor Area (sq m):** 1,538
- **Number of Units (Rooms):** 26
- **Year of Completion:** 2007
- **Committed Occupancy:** 100%
- **Name of Lessee(s):** K.K. Sawayaka Club
- **Date of Acquisition:** 17 June 2010
- **Appraised Value:** ¥398m (S$4.9m)
- **Appraiser / Date:** Enrix Co., Ltd / 31 December 2018

### Sawayaka Shinmojikan
- **Type:** Paid nursing home with care service
- **Land Tenure:** Freehold
- **Land Area (sq m):** 2,395
- **Floor Area (sq m):** 5,094
- **Number of Units (Rooms):** 112
- **Year of Completion:** 2007
- **Committed Occupancy:** 100%
- **Name of Lessee(s):** K.K. Sawayaka Club
- **Date of Acquisition:** 17 June 2010
- **Appraised Value:** ¥1,050m (S$13.0m)
- **Appraiser / Date:** Enrix Co., Ltd / 31 December 2018

---

### Sawayaka Nogatakan
- **Type:** Paid nursing home with care service
- **Land Tenure:** Freehold
- **Land Area (sq m):** 2,702
- **Floor Area (sq m):** 3,147
- **Number of Units (Rooms):** 78
- **Year of Completion:** 2005
- **Committed Occupancy:** 100%
- **Name of Lessee(s):** K.K. Sawayaka Club
- **Date of Acquisition:** 17 June 2010
- **Appraised Value:** ¥803m (S$10.0m)
- **Appraiser / Date:** Enrix Co., Ltd / 31 December 2018

### Sawayaka Sakurakan
- **Type:** Paid nursing home with care service
- **Land Tenure:** Freehold
- **Land Area (sq m):** 6,276
- **Floor Area (sq m):** 5,044
- **Number of Units (Rooms):** 110
- **Year of Completion:** 2006
- **Committed Occupancy:** 100%
- **Name of Lessee(s):** K.K. Sawayaka Club
- **Date of Acquisition:** 16 July 2010
- **Appraised Value:** ¥893m (S$11.1m)
- **Appraiser / Date:** CBRE K.K. / 31 December 2018

### As Heim Nakaurawa
- **Type:** Paid nursing home with care service
- **Land Tenure:** Freehold
- **Land Area (sq m):** 1,762
- **Floor Area (sq m):** 2,712
- **Number of Units (Rooms):** 64
- **Year of Completion:** 2006
- **Committed Occupancy:** 100%
- **Name of Lessee(s):** As Partners Co., Ltd
- **Date of Acquisition:** 16 July 2010
- **Appraised Value:** ¥1,170m (S$14.5m)
- **Appraiser / Date:** Enrix Co., Ltd / 31 December 2018

### Fureai no Sono Musashi Nakahara
- **Type:** Paid nursing home with care service
- **Land Tenure:** Freehold
- **Land Area (sq m):** 935
- **Floor Area (sq m):** 1,847
- **Number of Units (Rooms):** 46
- **Year of Completion:** 2006
- **Committed Occupancy:** 100%
- **Name of Lessee(s):** Y.K. Shonan Fureai no Sono
- **Date of Acquisition:** 16 July 2010
- **Appraised Value:** ¥908m (S$11.3m)
- **Appraiser / Date:** Enrix Co., Ltd / 31 December 2018

---

Note:
1. At an exchange rate of S$1.00 : ¥80.64
## Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>Sawayaka Fukufukuhan</th>
<th>Sawayaka Higashikaguuran</th>
<th>Happy Life Toyonaka ¹</th>
<th>Palmary Inn Shin-Kobe</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>Freehold</td>
<td>Freehold</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>1,842</td>
<td>4,813</td>
<td>628</td>
<td>1,034</td>
</tr>
<tr>
<td>Floor Area (sq m)</td>
<td>3,074</td>
<td>5,467</td>
<td>1,254</td>
<td>3,964</td>
</tr>
<tr>
<td>Number of Units (Rooms)</td>
<td>72</td>
<td>110</td>
<td>42</td>
<td>71</td>
</tr>
<tr>
<td>Year of Completion</td>
<td>2008</td>
<td>2010</td>
<td>2007</td>
<td>1992; Conversion works were completed in 2003</td>
</tr>
<tr>
<td>Committed Occupancy</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Name of Lessee(s)</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>Date of Acquisition</td>
<td>28 January 2011</td>
<td>6 March 2012</td>
<td>12 July 2013</td>
<td>12 July 2013</td>
</tr>
<tr>
<td>Appraised Value ²</td>
<td>¥741m (S$9.2m)</td>
<td>¥1,040m (S$12.9m)</td>
<td>¥535m (S$6.6m)</td>
<td>¥1,620m (S$20.1m)</td>
</tr>
<tr>
<td>Appraiser/ Date</td>
<td>Enrix Co., Ltd / 31 December 2018</td>
<td>CBRE K.K. / 31 December 2018</td>
<td>Enrix Co., Ltd / 31 December 2018</td>
<td></td>
</tr>
</tbody>
</table>

Note:
1. Formerly known as Heart Life Toyonaka
2. At an exchange rate of S$1.00 : ¥80.64

---

## Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>Sawayaka Seaside Toba</th>
<th>Sawayaka Nihamakan</th>
<th>Sawayaka Minatokan</th>
<th>Sawayaka Mekari Nibankan</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>Paid nursing home with care service</td>
<td>Paid nursing home with care service</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>2,803</td>
<td>4,197</td>
<td>3,551</td>
<td>1,354</td>
</tr>
<tr>
<td>Floor Area (sq m)</td>
<td>7,360</td>
<td>7,382</td>
<td>2,246</td>
<td>2,133</td>
</tr>
<tr>
<td>Number of Units (Rooms)</td>
<td>129</td>
<td>135</td>
<td>50</td>
<td>61</td>
</tr>
<tr>
<td>Year of Completion</td>
<td>2012</td>
<td>2012</td>
<td>2012</td>
<td>2012</td>
</tr>
<tr>
<td>Committed Occupancy</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Name of Lessee(s)</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>Date of Acquisition</td>
<td>30 September 2013</td>
<td>30 September 2013</td>
<td>30 September 2013</td>
<td>30 September 2013</td>
</tr>
<tr>
<td>Appraised Value ¹</td>
<td>¥1,581m (S$19.6m)</td>
<td>¥1,535m (S$19.0m)</td>
<td>¥747m (S$9.3m)</td>
<td>¥323m (S$4.0m)</td>
</tr>
<tr>
<td>Appraiser/ Date</td>
<td>International Appraisals Incorporated / 31 December 2018</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note:
1. At an exchange rate of S$1.00 : ¥80.64
## Our Portfolio - Japan

### Property: Sawayaka Kiyotakan
- **Type**: Paid nursing home with care service
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 2,597
- **Floor Area (sq m)**: 5,661
- **Number of Units (Rooms)**: 108
- **Year of Completion**: 2013
- **Committed Occupancy**: 100%
- **Name of Lessee(s)**: K.K. Sawayaka Club
- **Date of Acquisition**: 30 September 2013
- **Appraised Value**: ¥1,029m (S$12.8m)

### Property: Maison des Centenaire Hannan
- **Type**: Extended-stay lodging facility
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 7,827
- **Floor Area (sq m)**: 4,331
- **Number of Units (Rooms)**: 95
- **Year of Completion**: 2010
- **Committed Occupancy**: 100%
- **Name of Lessee(s)**: Miyako Enterprise Co., Ltd
- **Date of Acquisition**: 28 March 2014
- **Appraised Value**: ¥1,980m (S$24.6m)

### Property: Sunhill Miyako
- **Type**: Paid nursing home with care service
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 10,867
- **Floor Area (sq m)**: 4,299
- **Number of Units (Rooms)**: 34
- **Year of Completion**: 1996
- **Committed Occupancy**: 47%
- **Name of Lessee(s)**: Miyako Enterprise Co., Ltd
- **Date of Acquisition**: 1990
- **Appraised Value**: ¥945m (S$11.7m)

### Property: Ohhama
- **Type**: Paid nursing home with care service
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 1,281
- **Floor Area (sq m)**: 1,717
- **Number of Units (Rooms)**: 47
- **Year of Completion**: 1990
- **Committed Occupancy**: 47%
- **Name of Lessee(s)**: Miyako Enterprise Co., Ltd
- **Date of Acquisition**: 1990
- **Appraised Value**: ¥751m (S$9.3m)

### Notes:
1. At an exchange rate of S$1.00 : ¥80.64

## Our Portfolio - Japan

### Property: Habitation Jyosui
- **Type**: Paid nursing home with care service
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 3,259
- **Floor Area (sq m)**: 6,076
- **Number of Units (Rooms)**: 87
- **Year of Completion**: 2005
- **Committed Occupancy**: 100%
- **Name of Lessee(s)**: K.K. Habitation
- **Date of Acquisition**: 12 December 2014
- **Appraised Value**: ¥3,730m (S$46.3m)

### Property: Ocean View Shonan Arasaki
- **Type**: Paid nursing home with care service
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 3,067
- **Floor Area (sq m)**: 5,304
- **Number of Units (Rooms)**: 79
- **Year of Completion**: 2013
- **Committed Occupancy**: 48%
- **Name of Lessee(s)**: K.K. Oueikkaku Living Platform, Ltd.
- **Date of Acquisition**: 6 January 2015
- **Appraised Value**: ¥2,014m (S$25.0m)

### Property: Liverari Shiroishi Hana Ichigo-kan
- **Type**: Paid nursing home with care service
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 628
- **Floor Area (sq m)**: 1,051
- **Number of Units (Rooms)**: 48
- **Year of Completion**: 2011
- **Committed Occupancy**: 74%
- **Name of Lessee(s)**: Living Platform, Ltd.
- **Date of Acquisition**: 23 March 2015
- **Appraised Value**: ¥363m (S$4.5m)

### Property: Liverari Shiroishi Hana Nigo-kan
- **Type**: Paid nursing home with care service
- **Land Tenure**: Freehold
- **Land Area (sq m)**: 436
- **Floor Area (sq m)**: 747
- **Number of Units (Rooms)**: 24
- **Year of Completion**: 1990
- **Committed Occupancy**: 24%
- **Name of Lessee(s)**: Living Platform, Ltd.
- **Date of Acquisition**: 23 March 2015
- **Appraised Value**: ¥176m (S$2.2m)

### Notes:
1. Formerly known as Hana Kitago
2. Formerly known as Hana Kitago 13 Jyo
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 : ¥80.64
## 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><strong>Type</strong></td>
<td>Group Home</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>
<td>Freehold</td>
</tr>
<tr>
<td><strong>Land Area (sq m)</strong></td>
<td>429</td>
<td>15,336</td>
<td>6,593</td>
<td>5,694</td>
</tr>
<tr>
<td><strong>Floor Area (sq m)</strong></td>
<td>724</td>
<td>21,415</td>
<td>4,000</td>
<td>9,013</td>
</tr>
<tr>
<td><strong>Number of Units (Rooms)</strong></td>
<td>18</td>
<td>318</td>
<td>94</td>
<td>123</td>
</tr>
<tr>
<td><strong>Year of Completion</strong></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><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. Living Platform&lt;sup&gt;4&lt;/sup&gt;</td>
<td>K.K. Habitation</td>
<td>K.K. Kokanomori</td>
<td>K.K. Silver Heights Sapporo</td>
</tr>
<tr>
<td><strong>Date of Acquisition</strong></td>
<td>23 March 2015</td>
<td>23 March 2015</td>
<td>23 March 2015</td>
<td>31 March 2016</td>
</tr>
<tr>
<td><strong>Appraised Value&lt;sup&gt;5&lt;/sup&gt;</strong></td>
<td>¥202m (S$2.5m)</td>
<td>¥4,039m (S$50.1m)</td>
<td>¥1,856m (S$23.0m)</td>
<td>¥1,180m (S$14.6m)</td>
</tr>
<tr>
<td><strong>Appraiser/ Date</strong></td>
<td>International Appraisals Incorporated / 31 December 2018</td>
<td></td>
<td>CBRE K.K. / 31 December 2018</td>
<td></td>
</tr>
</tbody>
</table>

---

<sup>1</sup> Formerly known as Ajisai Misono

<sup>2</sup> Hakata I on 1984, Hakata II on 1995, Hakata III on 2003

<sup>3</sup> Silver Heights Hitsujigaoka Ichibankan on 1987 and Nibankan on 1991

<sup>4</sup> On 1 April 2017, K.K. Living Platform merged as the surviving company with K.K. Care Products

<sup>5</sup> At an exchange rate of S$1.00 : ¥80.64

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## Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>Kikuya Warakuen</th>
<th>Sanko</th>
<th>Wakaba no Oka</th>
<th>Hakusho no Sato</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>4,905</td>
<td>1,680</td>
<td>6,574</td>
<td>15,706</td>
</tr>
<tr>
<td><strong>Floor Area (sq m)</strong></td>
<td>3,641</td>
<td>2,018</td>
<td>5,431</td>
<td>6,959</td>
</tr>
<tr>
<td><strong>Number of Units (Rooms)</strong></td>
<td>70</td>
<td>53</td>
<td>135</td>
<td>124</td>
</tr>
<tr>
<td><strong>Year of Completion</strong></td>
<td>1964 to 2004</td>
<td>2011</td>
<td>1993</td>
<td>1986</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. M.C.S.</td>
<td>K.K. M.C.S.</td>
<td>K.K. Taijyu</td>
<td>K.K. Hakusho</td>
</tr>
<tr>
<td><strong>Date of Acquisition</strong></td>
<td>24 February 2017</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Appraised Value&lt;sup&gt;1&lt;/sup&gt;</strong></td>
<td>¥852m (S$10.6m)</td>
<td>¥547m (S$6.8m)</td>
<td>¥2,130m (S$26.4m)</td>
<td>¥1,680m (S$20.8m)</td>
</tr>
<tr>
<td><strong>Appraiser/ Date</strong></td>
<td>CBRE K.K. / 31 December 2018</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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<sup>1</sup> At an exchange rate of S$1.00 : ¥80.64
### Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>Group Home Hakusho</th>
<th>Konosu Nursing Home Kyoseien</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type</strong></td>
<td>Group Home</td>
<td>Nursing Rehabilitation Facility</td>
</tr>
<tr>
<td><strong>Land Tenure</strong></td>
<td>Freehold</td>
<td>Freehold</td>
</tr>
<tr>
<td><strong>Land Area (sq m)</strong></td>
<td>2,859</td>
<td>8,715</td>
</tr>
<tr>
<td><strong>Floor Area (sq m)</strong></td>
<td>416</td>
<td>5,634</td>
</tr>
<tr>
<td><strong>Number of Units (Rooms)</strong></td>
<td>9</td>
<td>120</td>
</tr>
<tr>
<td><strong>Year of Completion</strong></td>
<td>2004</td>
<td>2015</td>
</tr>
<tr>
<td><strong>Committed Occupancy</strong></td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td><strong>Name of Lessee(s)</strong></td>
<td>K.K. Hakusho</td>
<td>Iryouhoujin Shadan Kouaikai</td>
</tr>
<tr>
<td><strong>Date of Acquisition</strong></td>
<td>24 February 2017</td>
<td>14 February 2018</td>
</tr>
<tr>
<td><strong>Appraised Value</strong></td>
<td>¥106m ($1.3m)</td>
<td>¥1,660m ($20.6m)</td>
</tr>
<tr>
<td><strong>Appraiser/ Date</strong></td>
<td>CBRE K.K. / 31 December 2018</td>
<td>Enrix Co., Ltd / 31 December 2018</td>
</tr>
</tbody>
</table>

**Note:**
1. At an exchange rate of S$1.00 : ¥80.64

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### Our Portfolio - Malaysia

<table>
<thead>
<tr>
<th>Property</th>
<th>Gleneagles Intan Medical Centre, Kuala Lumpur</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type</strong></td>
<td>Medical Centre</td>
</tr>
<tr>
<td><strong>Land Tenure</strong></td>
<td>Freehold</td>
</tr>
<tr>
<td><strong>Land Area (sq m)</strong></td>
<td>3,450</td>
</tr>
<tr>
<td><strong>Floor Area (sq m)</strong></td>
<td>2,444</td>
</tr>
<tr>
<td><strong>Number of Car Park Lots</strong></td>
<td>69, all of which owned by Parkway Life REIT</td>
</tr>
<tr>
<td><strong>Year of Completion</strong></td>
<td>1999</td>
</tr>
<tr>
<td><strong>Committed Occupancy</strong></td>
<td>31% (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.              |
|                              | • KL Stroke & Neuro Clinic Sdn. Bhd.           |
| **Date of Acquisition**      | 1 August 2012                                   |
| **Appraised Value**          | RM22.4m ($7.4m)                                 |
| **Appraiser/ Date**          | Knight Frank Malaysia Sdn. Bhd. / 31 December 2018 |

**Note:**
1. Strata area of Property owned by PLife REIT
2. At an exchange rate of S$1.00 : RM3.03