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 Parkway Life REIT

2. 1Q 2020 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$1.96 billion\(^1\)

**Core Strengths:**
- 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:**
- 53 Properties
- 30 Lessees
- S$1.96 billion\(^1\)

**Weighted Average Lease to Expiry (By Gross Revenue):**
- 6.39 years

**Properties (By Gross Revenue):**
- Singapore: 57.1%
- Japan: 42.7%

**Downside Protection\(^2\):**
- With: 95%

---

Note:
1. Based on latest appraised values (excludes right-of-use assets)
2. Based on existing lease agreements and subject to applicable laws
3. Based on Gross Revenue as at 31 March 2020, including Malaysia property at 0.2%
1Q 2020 Key Highlights

☑️ **DPU Growth of 1.4% for 1Q 2020**
  - Amount available for distribution income\(^1\) grew by 5.7% (Y-O-Y)
  - Will set aside $1.7 million for COVID-19 related relief measures to support our tenants where necessary, of which S$850,000 was retained in 1Q 2020
  - Notwithstanding, DPU for 1Q 2020 grew by 1.4% (Y-O-Y) to 3.32 cents

☑️ **Successful Refinancing of remaining Long Term Loan due in 2020**
  - Secured a 6-year committed loan facility to term out the S$75.2 million loan\(^2\) in 3Q 2020
  - Extended debt maturity profile to 2026
  - No long term debt refinancing needs till June 2021

---

Note:
1. Net of amount retained for capital expenditure
2. Approximately 10% of PLife REIT’s total debts

---

1Q 2020 Key Highlights (cont’d)

☑️ **Strong Capital Structure\(^1\)**
  - Extended JPY net income hedge till 2Q 2025 capitalising on the recent strengthening of JPY
  - Gearing remains optimal at 38.5%
  - Interest coverage ratio of 14.8 times\(^2\)
  - About 89% of interest rate exposure is hedged
  - Lowered all-in cost of debt from 0.80%\(^3\) to 0.63% mainly due to the extension of JPY interest rate hedge at lower cost and overall drop in interest rates

---

Note:
1. As at 31 March 2020
2. Interest coverage ratio as prescribed under the Monetary Authority of Singapore’s Property Funds Appendix (last revised on 16 April 2020)
3. As at 31 December 2019
1Q 2020 Key Highlights (cont’d)

**Impact of COVID-19**
- Posed significant impact on the global economy since its outbreak in early 2020
- Notwithstanding, the REIT’s operations and performance are relatively stable with no major impact anticipated
- Continues to monitor the situation closely

**Revenue and Distributable Income (DI) Growth**
- Revenue grew by 5.2% to $29.9 million for 1Q 2020.
- DI grew by 1.4% to $20.1 million.
Net Property Income (NPI) Growth

- Increase in NPI is largely due to:
  - Rent contribution from properties acquired in 4Q 2019
  - Upward minimum guarantee rent revision of Singapore hospitals by 1.61% \(^1\)

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

- **1Q 2019**
  - Mount Elizabeth: 9.9
  - Gleneagles: 5.3
  - Parkway East: 1.0
  - Malaysia portfolio: 0.1
  - Japan portfolio: 10.2

- **1Q 2020**
  - Mount Elizabeth: 10.1
  - Gleneagles: 5.4
  - Parkway East: 1.0
  - Malaysia portfolio: 0.04
  - Japan portfolio: 11.2

**Note:**
1. In 13\(^{th}\) year of lease commencing 23 August 2019 to 22 August 2020

---

Un-interrupted Recurring DPU Growth Since IPO

- DPU has grown steadily at a rate of **108.7%\(^1\)** since IPO

![Graph of Recurring DPU Growth](image)

- FY 2007 (pro forma): 6.32 cents
- FY 2008: 6.63 cents
- FY 2009: 7.74 cents
- FY 2010: 8.79 cents
- FY 2011: 9.60 cents
- FY 2012: 10.32 cents
- FY 2013: 10.75 cents
- FY 2014: 11.82 cents
- FY 2015: 11.79 cents
- FY 2016: 12.37 cents
- FY 2017: 13.29 cents
- FY 2018: 13.35 cents
- FY 2019: 13.19 cents
- 1Q 2020: 3.32 cents

**Note:**
1. Since IPO till YTD 4Q 2019
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

22 April 2020
• Announced 1Q 2020 results: Gross revenue increased by 5.2% year-on-year to S$29.9 million.
• Total distributable income increased by 1.4% to S$20.1 million.
• DPU of 3.32 cents for the period declared.

22 January 2020
• Announced 4Q and Full Year 2019 results: Revenue decreased by 1.9% and grew by 2.1% to $28.0 million and $115.2 million for 4Q 2019 and FY2019 respectively.
• The drop in revenue in 4Q 2019 was due to one-time reclassification of insurance reimbursement received during the year to property expenses. Overall, there is no impact to the net property income. Excluding the one-off reclassification, 4Q 2019 revenue would have grown by 2.4% over the same period last year.
• DI grew by 2.0% and 2.5% to $20.2 million and $79.8 million for 4Q 2019 and FY2019 respectively.
• DPU of 3.34 cents for the period declared.

31 October 2019
• Announced 3Q 2019 results: Gross revenue increased 5.4% year-on-year to S$29.9 million.
• Total distributable income increased 1.9% year-on-year to S$19.9 million.
• DPU of 3.30 cents for the period declared.

31 July 2019
• Announced 2Q and 1H 2019 results: Gross revenue increased 2.9% and 2.5% year-on-year to $28.9 million (2Q 2019) and $57.3 million (1H 2019) respectively.
• Total distributable income increased by 2.6% and 3.0% year-on-year to $19.8 million (2Q 2019) and $39.7 million (1H 2019).
• DPU of 3.27 cents for the period declared.
**Our Properties - Singapore**

- A portfolio of 3 strategically-located world-class local private hospitals worth S$1.21 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 57.1% of total gross revenue

**Master Lessee – IHH Group**

<table>
<thead>
<tr>
<th>Master Lessee</th>
<th>PIHPL</th>
<th>Rental Payments</th>
<th>Management &amp; Other Services</th>
<th>Net Property Income</th>
<th>Ownership of Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mitsui1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Khazanah2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IHH3</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Parkway REIT4</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PHSPL6</td>
<td></td>
<td>Master Lease</td>
<td>Rental Payments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Singapore Hospitals</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Manager (PTML)5</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Footnote:**
1. Mitsui & Co., Ltd (Mitsui);
2. Khazanah Nasional Berhad (Khazanah);
3. IHH Healthcare Berhad (IHH);
4. Parkway Life Real Estate Investment Trust (Parkway Life REIT);
5. Parkway Trust Management Limited (PTML);
6. Parkway Hospitals Singapore Pte Ltd (PHSPL);
7. As at 31 March 2020
Master Lessee – IHH Group

- 32.92% owned by Mitsui & Co., Ltd, rated (P)A3 by Moody’s, is Japan’s 2nd largest trading company by assets
- 26.04% owned by Khazanah, the investment holding arm of the Government of Malaysia
- Dual listing in Malaysia and Singapore on 25 Jul 2012 with a market capitalization of approximately S$14.9 billion as at 31 March 2020
- 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 11 Pantai hospitals, 4 Gleneagles medical hospitals, 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 2020
- Acquired 31.1% in Fortis Healthcare (India) through preferential allotment in November 2018
- A global healthcare network operates over 15,000 licensed beds in 77 hospitals, as well as medical centres, clinics and ancillary healthcare businesses across 10 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 March 2020
2. Source: Bursa (Malaysia) 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 (“PHS”)**
- 15 + 15 years with effect from 23 August 2007
- c.f. average industry lease period of 3-5 years
- 100% committed occupancy

**Triple Net Lease Arrangement**
- PLife REIT does not bear these costs - Property tax, Property insurance, 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
Singapore Hospital Properties – Rent Review Mechanism

### Annual Rent Review Mechanism

PHS to pay higher of:

<table>
<thead>
<tr>
<th>Base Rent + Variable Rent formula</th>
</tr>
</thead>
<tbody>
<tr>
<td>Base Rent (S$30.0 mil) + Variable Rent (3.8% of AHR&lt;sup&gt;1&lt;/sup&gt;)</td>
</tr>
</tbody>
</table>

**Illustration**

#### Year 1
(23 Aug 07 – 22 Aug 08)

- **Base + Variable**
  - S$47.5 million

#### Year 2
(23 Aug 08 – 22 Aug 09)

- **Base + Variable**
  - S$46.6 million

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

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

**Year 2 Rent**
(23 Aug 08 – 22 Aug 09)

- **CPI + 1% formula**
  - S$47.5 million \(\times [1 + (0 + 1)\%]\) = Minimum guaranteed rent S$48.0 million
    - Based on Year 1 Actual Rent of S$47.5 million and CPI of -0.5%

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.

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 Statistics 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.
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 49 high quality healthcare properties worth S$746.5 million\(^1\), comprising:
  - 1 pharmaceutical product distributing and manufacturing facility (P-Life Matsudo)
  - 48 private nursing homes
- Favorable lease structure with 26 lessees
- Comply with strict seismic safety standards and covered by earthquake insurance on a country-wide consolidated basis\(^2\)
- 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 P-Life 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 12.35 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 2020
2. With effect from 14 December 2016
3. Based on existing lease agreements and subject to applicable laws. 38 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 87.2% of revenue from Japan portfolio is downside-protected

Revenue from Japan portfolio (as at 31 March 2020)

Notes:
1. Based on existing lease agreements and subject to applicable laws
2. Based on Gross Revenue (as at 31 March 2020) of 42 properties
3. Based on Gross Revenue (as at 31 March 2020 2020) of 7 properties with market revision subject to Lessor/Lessee mutual agreement (every 2 or 3 years)
### Key Nursing Home Operators

#### Key nursing home operators contributed 53.4% 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$6.8 million\(^1\) within MOB Specialist Clinics\(^2\), next to the 369-bed Gleneagles Hospital Kuala Lumpur

Note:
1. Based on latest appraised values
2. Formerly known as Gleneagles Intan Medical Centre Kuala Lumpur

---

4. Growth Strategy & Core Markets
PLife REIT’s Next Phase of Growth

Consolidate assets in Japan, generate operating synergies and derive further cost savings

Actively seek new opportunities in other regional markets

Proactive asset management to improve performance, enhance competitiveness and extract further value from overall portfolio

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>• Sustain Revenue • Grow revenue organically • Support generation of new revenue</td>
<td>• Re-balance and optimize portfolio • Build sustained pipelines</td>
</tr>
<tr>
<td>Sponsor’s Acquisition • Focused on acquiring assets in the pipeline of Sponsor</td>
<td></td>
<td></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
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 (Parkway Trust Management Limited) plans to further diversify within the investment mandate as PLife REIT grows in portfolio size

### Current Asset Mix and Allocation

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hospitals &amp; medical centres</td>
<td>41.3%</td>
</tr>
<tr>
<td>Nursing homes</td>
<td>1.4%</td>
</tr>
<tr>
<td>Pharmaceutical facility</td>
<td>57.3%</td>
</tr>
</tbody>
</table>

### Target Asset Mix and Allocation

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hospitals &amp; medical centres</td>
<td>35%</td>
</tr>
<tr>
<td>Nursing homes</td>
<td>5%</td>
</tr>
<tr>
<td>Pharmaceutical facility</td>
<td>60%</td>
</tr>
</tbody>
</table>

*Note: 1. Based on Gross revenue as at 31 March 2020*

---

**Strategic Investment Approach**

### Partnership

- **PLife REIT is a specialised REIT where:**
  1. Properties tend to be purpose-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
5. Capital and Financial Management

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$1.96 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 (Convertible Bonds, 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

**Note:**
1. Based on latest appraised values
Debt Maturity Profile
As at 31 March 2020

- Weighted average term to maturity of 2.6 years
- Current effective all-in cost of debt of 0.63%
- Interest coverage ratio of 14.8 times
- About 89% of interest rate exposure is hedged

Note:
1. Excludes lease liabilities, if any
2. Refers to a 6-year S$75.2 million revolving credit facility ("RCF") due in 3Q 2020. On 11 March 2020, the Group has secured a 6-year up to S$82.0 million committed and unsecured loan facility to term out this maturing RCF in 3Q 2020. Upon the extension in 3Q 2020, the debt maturity profile will be extended to 2026 and weighted average term to maturity lengthened to above 3 years
3. As at 31 March 2020, S$7.0 million and JPY452 million of short term loans were drawn down for general working capital purposes
4. Interest coverage ratio as prescribed under the Monetary Authority of Singapore’s Property Funds Appendix (last revised on 16 April 2020)

Debt Headroom

- Debt headroom of $240.4 million and $469.0 million before reaching 45% and 50% gearing respectively

Note:
1. On 16 April 2020, the MAS has raised the leverage limit for S-REITs from 45% to 50%.
## 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>3 Hospitals &amp; Medical Centres</td>
<td>48 nursing homes; 1 pharmaceutical product distribution &amp; manufacturing facility</td>
<td>Medical Centre</td>
<td>4 Hospitals &amp; medical centre; 48 nursing homes; 1 pharmaceutical product distributing &amp; manufacturing facility</td>
</tr>
<tr>
<td>Land Tenure</td>
<td>3 Leasehold</td>
<td>48 Freehold, 1 Leasehold</td>
<td>1 Freehold</td>
<td>49 Freehold &amp; 4 Leasehold</td>
</tr>
<tr>
<td>Land Area (sq m)</td>
<td>36,354</td>
<td>215,411</td>
<td>3,450</td>
<td>255,215</td>
</tr>
<tr>
<td>Floor Area (sq m)</td>
<td>118,136</td>
<td>199,938</td>
<td>2,444</td>
<td>320,518</td>
</tr>
<tr>
<td>Beds</td>
<td>708</td>
<td>-</td>
<td>-</td>
<td>708</td>
</tr>
<tr>
<td>Strata Units/ Car Park Lots</td>
<td>40 strata units/ 559 car park lots</td>
<td>7 strata units/ 69 car park lots</td>
<td>47 strata units / 628 car park lots</td>
<td></td>
</tr>
<tr>
<td>Number of Units (Rooms)</td>
<td>-</td>
<td>3,906</td>
<td>-</td>
<td>3,906</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>99.7%</td>
</tr>
<tr>
<td>Leases/ Lessees</td>
<td>3 Leases; 1 Master Lessee</td>
<td>48 Leases; 26 Lessees</td>
<td>3 Lessees</td>
<td>54 Leases; 30 Lessees</td>
</tr>
<tr>
<td>Year of Acquisition</td>
<td>2007</td>
<td>2008 to 2019</td>
<td>2012</td>
<td>-</td>
</tr>
<tr>
<td>Appraised Value 2</td>
<td>S$1,210.7m Knight Frank Pte Ltd</td>
<td>¥60,254m (S$746.5m) CBRE K.K. / JLL Morii Valuation &amp; Advisory K.K. / Enrix Co., Ltd</td>
<td>RM20.5m (S$6.8m) Nawawi Tie Leung Property Consultants Sdn. Bhd.</td>
<td>S$1,964m</td>
</tr>
</tbody>
</table>

**Note:**
1. Single Lease Agreement for Habitation Hakusho and Group Home Hakusho
2. Based on latest appraised values; at an exchange rate of S$1.00 : ¥80.71 and S$1.00 : RM3.03
3. Decline in committed occupancy due to expiry of an existing lease on 28 Feb 2019
## 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></td>
<td></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>257</td>
<td>106</td>
</tr>
<tr>
<td><strong>Operating theatres</strong></td>
<td>13</td>
<td>12</td>
<td>5</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></td>
<td></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$749m</td>
<td>S$394m</td>
<td>S$67.7m</td>
</tr>
<tr>
<td><strong>Appraiser / Date</strong></td>
<td>Knight Frank Pte Ltd / 31 December 2019</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 2019
4. Refers to operating rooms within major operating theatre area(s)

## Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>P-Life Matsudo</th>
<th>Bon Sejour Yokohama Shin-Yamashita</th>
<th>Palmary Inn Akashi</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type</strong></td>
<td>Pharmaceutical product distributing &amp; manufacturing 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>
</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;</td>
<td>2006</td>
<td>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>Abbott Diagnostics Medical Co., Ltd²</td>
<td>Benesse Style Care Co., Ltd³</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>¥2,410m (S$29.9m)</td>
<td>¥1,680m (S$20.8m)</td>
<td>¥1,790m (S$22.2m)</td>
</tr>
<tr>
<td><strong>Appraiser / Date</strong></td>
<td>CBRE K.K. / 31 December 2019</td>
<td>Enrix Co., Ltd / 31 December 2019</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 3 October 2017 due to acquisition of Alere Medical Co., Ltd. by Abbott Diagnostics Medical Co., Ltd.
3. 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>Freehold</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>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>108</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></td>
<td></td>
</tr>
<tr>
<td><strong>Appraised Value ¹</strong></td>
<td>¥1,060m (S$13.1m)</td>
<td>¥1,830m (S$22.7m)</td>
<td>¥807m (S$10.0m)</td>
</tr>
<tr>
<td><strong>Appraiser/ Date</strong></td>
<td>Enrix Co., Ltd / 31 December 2019</td>
<td>CBRE K.K. / 31 December 2019</td>
<td></td>
</tr>
</tbody>
</table>

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

---

<table>
<thead>
<tr>
<th>Property</th>
<th>Smiling Home Medis Koshigaya Gamo</th>
<th>Sompo no le Nakasyo¹</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>Freehold</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 Nihon²</td>
<td>Sompo Care Inc.⁴, Shakai Fukushi 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 ¹</strong></td>
<td>¥1,630m (S$20.2m)</td>
<td>¥702m (S$8.7m)</td>
<td>¥922m (S$11.4m)</td>
</tr>
<tr>
<td><strong>Appraiser/ Date</strong></td>
<td>CBRE K.K. / 31 December 2019</td>
<td>Enrix Co., Ltd / 31 December 2019</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
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.
## Our Portfolio - Japan

### Property: Maison de Centenaire Haruki
- **Type:** Paid nursing home with care service
- **Land Tenure:** Freehold
- **Land Area (sq m):** 801
- **Floor Area (sq m):** 1,263
- **Number of Units (Rooms):** 36
- **Year of Completion:** 1996; Conversion works were completed in 2006
- **Committed Occupancy:** 100%
- **Name of Lessee(s):** Miyako Kenkokai Medical Corporation
- **Date of Acquisition:** 17 November 2009
- **Appraised Value 1:** ¥714m (S$8.9m)
- **Appraiser/ Date:** Enrix Co., Ltd / 31 December 2019

### Property: Hapine Fukuoka Noke
- **Type:** Paid nursing home with care service
- **Land Tenure:** Freehold
- **Land Area (sq m):** 1,396
- **Floor Area (sq m):** 2,912
- **Number of Units (Rooms):** 64
- **Year of Completion:** 2006
- **Committed Occupancy:** 100%
- **Name of Lessee(s):** Green Life Co., Ltd3
- **Date of Acquisition:** 17 June 2010
- **Appraised Value 1:** ¥881m (S$10.9m)
- **Appraiser/ Date:** Enrix Co., Ltd / 31 December 2019

### Property: Fiore Senior Residence Hirakata
- **Type:** Paid nursing home with care service
- **Land Tenure:** Freehold
- **Land Area (sq m):** 727
- **Floor Area (sq m):** 1,155
- **Number of Units (Rooms):** 40
- **Year of Completion:** 2007
- **Committed Occupancy:** 100%
- **Name of Lessee(s):** K.K. Vivac
- **Date of Acquisition:** 17 June 2010
- **Appraised Value 1:** ¥519m (S$6.4m)
- **Appraiser/ Date:** Enrix Co., Ltd / 31 December 2019

### Property: Iyashi no Takatsuki Kan
- **Type:** Paid nursing home with care service
- **Land Tenure:** Freehold
- **Land Area (sq m):** 2,023
- **Floor Area (sq m):** 3,956
- **Number of Units (Rooms):** 87
- **Year of Completion:** 1997; Conversion works were completed in 2005
- **Committed Occupancy:** 100%
- **Name of Lessee(s):** Riei Co., Ltd
- **Date of Acquisition:** 17 November 2009
- **Appraised Value 1:** ¥1,710m (S$21.2m)
- **Appraiser/ Date:** Enrix Co., Ltd / 31 December 2019

---

### Our Portfolio - Japan

### Property: 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 1:** ¥846m (S$10.5m)
- **Appraiser/ Date:** Enrix Co., Ltd / 31 December 2019

### Property: 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 1:** ¥402m (S$5.0m)
- **Appraiser/ Date:** Enrix Co., Ltd / 31 December 2019

### Property: 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:** ¥1,060m (S$13.1m)
- **Appraiser/ Date:** Enrix Co., Ltd / 31 December 2019

---

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

<table>
<thead>
<tr>
<th>Property</th>
<th>Sawaya Nogatakan</th>
<th>Sawaya Sakurakan</th>
<th>As Heim Nakaurawa</th>
<th>Fureai no Sono Musashi Nakahara</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>
<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>
<td>Freehold</td>
</tr>
<tr>
<td><strong>Land Area (sq m)</strong></td>
<td>2,702</td>
<td>6,276</td>
<td>1,762</td>
<td>935</td>
</tr>
<tr>
<td><strong>Floor Area (sq m)</strong></td>
<td>3,147</td>
<td>5,044</td>
<td>2,712</td>
<td>1,847</td>
</tr>
<tr>
<td><strong>Number of Units (Rooms)</strong></td>
<td>78</td>
<td>110</td>
<td>64</td>
<td>47</td>
</tr>
<tr>
<td><strong>Year of Completion</strong></td>
<td>2005</td>
<td>2006</td>
<td>2006</td>
<td>2006</td>
</tr>
<tr>
<td><strong>Committed Occupancy</strong></td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td><strong>Name of Lessee(s)</strong></td>
<td>K.K. Sawayaka Club</td>
<td>K.K. Sawayaka Club</td>
<td>As Partners Co., Ltd</td>
<td>K.K. Japan Amenity Life Association</td>
</tr>
<tr>
<td><strong>Date of Acquisition</strong></td>
<td>17 June 2010</td>
<td>16 July 2010</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Appraised Value 1</strong></td>
<td>¥808m (S$10.0m)</td>
<td>¥897m (S$11.1m)</td>
<td>¥1,090m (S$13.5m)</td>
<td>¥920m (S$11.4m)</td>
</tr>
<tr>
<td><strong>Appraiser / Date</strong></td>
<td>Enrix Co., Ltd / 31 December 2019</td>
<td>CBRE K.K. / 31 December 2019</td>
<td>Enrix Co., Ltd / 31 December 2019</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 March 2020 due to acquisition of Y.K Shonan Fureai no Sono’s operations by K.K. Japan Amenity Life Association

---

### Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>Sawaya Fukufukukan</th>
<th>Sawaya Higashikagurakan</th>
<th>Happy Life Toyonaka 1</th>
<th>Palmary Inn Shin-Kobe</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>
<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>5,467</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 works were completed in 2003</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>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 2</strong></td>
<td>¥748m (S$9.3m)</td>
<td>¥1,040m (S$12.9m)</td>
<td>¥542m (S$6.7m)</td>
<td>¥1,640m (S$20.3m)</td>
</tr>
<tr>
<td><strong>Appraiser / Date</strong></td>
<td>Enrix Co., Ltd / 31 December 2019</td>
<td>CBRE K.K. / 31 December 2019</td>
<td>Enrix Co., Ltd / 31 December 2019</td>
<td></td>
</tr>
</tbody>
</table>

Note:
1. Formerly known as Heart Life Toyonaka
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 Nihamakan</th>
<th>Sawayaka Minatokan</th>
<th>Sawayaka Mekari Nibankan</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>2,803</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>2010</td>
<td>2012</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>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 1</strong></td>
<td>¥1,610m (S$20.0m)</td>
<td>¥1,530m (S$19.0m)</td>
<td>¥764m (S$9.5m)</td>
<td>¥324m (S$4.0m)</td>
</tr>
<tr>
<td><strong>Appraiser/ Date</strong></td>
<td>CBRE K.K. /</td>
<td></td>
<td></td>
<td>JLL Morii Valuation &amp; Advisory K.K. /</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</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>7,827</td>
<td>10,867</td>
<td>1,281</td>
</tr>
<tr>
<td><strong>Floor Area (sq m)</strong></td>
<td>5,661</td>
<td>4,331</td>
<td>4,299</td>
<td>1,717</td>
</tr>
<tr>
<td><strong>Number of Units (Rooms)</strong></td>
<td>108</td>
<td>95</td>
<td>34</td>
<td>47</td>
</tr>
<tr>
<td><strong>Year of Completion</strong></td>
<td>2013</td>
<td>2010</td>
<td>1996</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 1</strong></td>
<td>¥1,010m (S$12.5m)</td>
<td>¥2,010m (S$24.9m)</td>
<td>¥946m (S$11.7m)</td>
<td>¥754m (S$9.3m)</td>
</tr>
<tr>
<td><strong>Appraiser/ Date</strong></td>
<td>CBRE K.K. /</td>
<td>JLL Morii Valuation &amp; Advisory K.K. /</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

#### Property: Sunny Spot Misono
- **Type:** Group Home
- **Land Tenure:** Freehold
- **Land Area (sq m):** 429
- **Floor Area (sq m):** 724
- **Number of Units (Rooms):** 20
- **Year of Completion:** 1993
- **Committed Occupancy:** 100%
- **Name of Lessee(s):** K.K. Living Platform
- **Date of Acquisition:** 23 March 2015
- **Appraised Value:** ¥207m (S$2.6m)
- **Appraiser/ Date:** JLL Morii Valuation & Advisory K.K. / 31 December 2019

#### Property: Habitation Hakata I, II, III
- **Type:** Group Home Paid nursing home with care service
- **Land Tenure:** Freehold
- **Land Area (sq m):** 4,293
- **Floor Area (sq m):** 6,024
- **Number of Units (Rooms):** 180
- **Year of Completion:** 1993 to 2013
- **Committed Occupancy:** 100%
- **Name of Lessee(s):** K.K. Habitation
- **Date of Acquisition:** 19 March 2015
- **Appraised Value:** ¥1,860m (S$23.0m)
- **Appraiser/ Date:** JLL Morii Valuation & Advisory K.K. / 31 December 2019

#### Property: Excellent Tenpaku
- **Type:** Group Home Paid nursing home with care service
- **Land Tenure:** Freehold
- **Land Area (sq m):** 4,293
- **Floor Area (sq m):** 6,024
- **Number of Units (Rooms):** 180
- **Year of Completion:** 1993 to 2013
- **Committed Occupancy:** 100%
- **Name of Lessee(s):** K.K. Habitation
- **Date of Acquisition:** 19 March 2015
- **Appraised Value:** ¥1,860m (S$23.0m)
- **Appraiser/ Date:** JLL Morii Valuation & Advisory K.K. / 31 December 2019

#### Property: Silver Heights
- **Type:** Group Home Paid nursing home with care service
- **Land Tenure:** Freehold
- **Land Area (sq m):** 4,293
- **Floor Area (sq m):** 6,024
- **Number of Units (Rooms):** 180
- **Year of Completion:** 1993 to 2013
- **Committed Occupancy:** 100%
- **Name of Lessee(s):** K.K. Habitation
- **Date of Acquisition:** 19 March 2015
- **Appraised Value:** ¥1,860m (S$23.0m)
- **Appraiser/ Date:** JLL Morii Valuation & Advisory K.K. / 31 December 2019

---

Note:
1. Formerly known as Liverari Misono
4. On 1 April 2017, K.K. Living Platform merged as the surviving company with K.K. Care Products
5. At an exchange rate of S$1.00 : ¥80.71
## Our Portfolio - Japan

<table>
<thead>
<tr>
<th>Property</th>
<th>Kikuyu Warakuen</th>
<th>Sanko</th>
<th>Habitation Wakaba¹</th>
<th>Habitation Hakusho²</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>4,905</td>
<td>1,680</td>
<td>6,574</td>
<td>15,706</td>
</tr>
<tr>
<td>Floor Area (sq m)</td>
<td>3,641</td>
<td>2,018</td>
<td>5,431</td>
<td>6,959</td>
</tr>
<tr>
<td>Number of Units (Rooms)</td>
<td>70</td>
<td>53</td>
<td>135</td>
<td>124</td>
</tr>
<tr>
<td>Year of Completion</td>
<td>1964 to 2004</td>
<td>2011</td>
<td>1993</td>
<td>1986</td>
</tr>
<tr>
<td>Committed Occupancy</td>
<td>100%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Name of Lessee(s)</td>
<td>K.K. M.C.S.</td>
<td>K.K. M.C.S.</td>
<td>K.K. Taiju</td>
<td>K.K. Hakusho</td>
</tr>
<tr>
<td>Date of Acquisition</td>
<td>24 February 2017</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Appraised Value³</td>
<td>¥859m (S$10.6m)</td>
<td>¥552m (S$6.8m)</td>
<td>¥2,150m (S$26.6m)</td>
<td>¥1,670m (S$20.7m)</td>
</tr>
<tr>
<td>Appraiser/ Date</td>
<td>CBRE K.K. / 31 December 2019</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note:
1. Formerly known as Wakaba no Oka
2. Formerly known as Hakusho no Sato
3. At an exchange rate of S$1.00 : ¥80.71

## 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>Type</td>
<td>Group Home</td>
<td>Nursing Rehabilitation Facility</td>
</tr>
<tr>
<td>Land Tenure</td>
<td>Freehold</td>
<td>Freehold</td>
</tr>
<tr>
<td>Land Area (sq m)</td>
<td>2,859</td>
<td>8,715</td>
</tr>
<tr>
<td>Floor Area (sq m)</td>
<td>416</td>
<td>5,634</td>
</tr>
<tr>
<td>Number of Units (Rooms)</td>
<td>9</td>
<td>120</td>
</tr>
<tr>
<td>Year of Completion</td>
<td>2004</td>
<td>2015</td>
</tr>
<tr>
<td>Committed Occupancy</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Name of Lessee(s)</td>
<td>K.K. Hakusho</td>
<td>Iryouhoujin Shadan Kouaikai</td>
</tr>
<tr>
<td>Date of Acquisition</td>
<td>24 February 2017</td>
<td>14 February 2018</td>
</tr>
<tr>
<td>Appraised Value¹</td>
<td>¥105m (S$1.3m)</td>
<td>¥1,680m (S$20.8m)</td>
</tr>
<tr>
<td>Appraiser/ Date</td>
<td>CBRE K.K. / 31 December 2019</td>
<td>Enrix Co., Ltd / 31 December 2019</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>Haru no Sato</th>
<th>Hodaka no Niwa</th>
<th>Orange no Sato</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type</strong></td>
<td>Nursing Rehabilitation Facility</td>
<td>Freehold</td>
<td>Leasehold²</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>4,241</td>
<td>39,955</td>
<td>2,377</td>
</tr>
<tr>
<td><strong>Floor Area (sq m)</strong></td>
<td>3,568</td>
<td>6,117</td>
<td>4,005</td>
</tr>
<tr>
<td><strong>Number of Units (Rooms)</strong></td>
<td>100</td>
<td>100</td>
<td>98</td>
</tr>
<tr>
<td><strong>Year of Completion</strong></td>
<td>2000; Additional works were completed in 2016</td>
<td>2004</td>
<td>1997</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>Medical Corporation Shojin-Kai</td>
<td>Medical Corporation Kenko Cheju-kai</td>
<td>Medical Corporation Misaki-kai</td>
</tr>
<tr>
<td><strong>Date of Acquisition</strong></td>
<td>13 December 2019</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Appraised Value¹</strong></td>
<td>¥1,290m (S$16.0m)</td>
<td>¥1,400m (S$17.4m)</td>
<td>¥1,280m (S$15.9m)</td>
</tr>
<tr>
<td><strong>Appraiser/ Date</strong></td>
<td>Enrix Co., Ltd / 31 December 2019</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Note:**
1. At an exchange rate of S$1.00 : ¥80.71
2. Leasehold (Chijoken) 99 years with effect from 1 November 2019

### Our Portfolio - Malaysia

<table>
<thead>
<tr>
<th>Property</th>
<th>MOB Specialist Clinics¹, 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)²</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.)  
|                                  | • Excel Event Networks Sdn. Bhd.     |
|                                  | • KL Stroke & Neuro Clinic Sdn. Bhd. |
| **Date of Acquisition**          | 1 August 2012                        |
| **Appraised Value³**             | RM20.5m (S$6.8m)                     |
| **Appraiser/ Date**              | Nawawi Tie Leung Property Consultants Sdn. Bhd. / 31 December 2019 |

**Note:**
1. Formerly known as Gleneagles Intan Medical Centre
2. Strata area of Property owned by PLife REIT
3. At an exchange rate of S$1.00 : RM3.03