



(Constituted in the Republic of Singapore pursuant to a trust deed dated 12 July 2007 (as amended))

## CORPORATE CREDIT RATING UPDATE

Parkway Trust Management Limited (the “**Manager**”), as manager of Parkway Life Real Estate Investment Trust (“**PLife REIT**”), one of Asia’s largest listed healthcare REITs, wishes to announce that it has requested Moody’s Investors Service (“**Moody’s**”) to withdraw the Baa2 long-term issuer rating on PLife REIT, as well as the provisional (P)Baa2 rating on Parkway Life MTN Pte. Ltd.’s S\$500 million Multicurrency Debt Issuance Programme. The rating outlooks prior to the credit rating withdrawal were stable.

It should be noted that in accordance with the latest measures implemented by the Monetary Authority of Singapore, the single-tier leverage limit for Singapore REITs (“**SREIT**”) was raised from 45% to 50%<sup>1</sup> with effect from 16 April 2020, without the requirement for a credit rating.

BY ORDER OF THE BOARD  
Parkway Trust Management Limited  
(Company Registration no. 200706697Z)  
As manager of Parkway Life Real Estate Investment Trust

Chan Wan Mei  
Company Secretary  
1 September 2021

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<sup>1</sup> On or after 1 January 2022, the aggregate leverage of the SREIT may exceed 45% limit of its deposited property (up to 50%) if the SREIT has a minimum adjusted interest coverage ratio of 2.5 times after taking into account the interest payment obligations arising from the new borrowings.