

NEWS RELEASE
FOR IMMEDIATE RELEASE

**PARKWAY LIFE REIT PRICES PROPOSED ISSUE OF A 7-YEAR JPY3.5 BILLION
SENIOR UNSECURED FIXED RATE NOTES PURSUANT TO S\$500 MILLION
MULTICURRENCY DEBT ISSUANCE PROGRAMME**

- *Attractive pricing of 1.28% for the proposed issue of 7-year fixed rate notes*
- *Use of proceeds for pre-emptive refinancing of existing fixed rate notes due in February 2024*
- *Further extension of debt maturity profile to 2030*

Singapore, 21 August 2023 – 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, is pleased to announce its successful pricing of the proposed issue of JPY3,500,000,000 (approximately S\$33.0 million¹) 1.28% 7-year senior unsecured fixed rate notes due 2030 (the “**Series 008 Notes**”) by Parkway Life MTN Pte. Ltd. (the “**Issuer**”)², under the S\$500 million Multicurrency Debt Issuance Programme. The Series 008 Notes are expected to be issued on 28 August 2023.

Proceeds from the issue of the Series 008 Notes will be applied towards repurchasing the JPY3,500,000,000 senior unsecured notes due in 2024 issued by the Issuer on 26 February 2018.

Said **Mr. Yong Yean Chau, Chief Executive Officer of the Manager**: “Macroeconomic uncertainties have continued to bear on financial markets in 2023. As part of PLife REIT’s prudent capital management strategy, we had secured long-term fixed rate funding for refinancing needs well ahead of the maturity to mitigate any potential refinancing risks and to lock-in the interest rate which is on an upward trend. This is the 2nd 7-year note issuance following the maiden note issue in December 2022 signifying the continual support from the Japanese institutional investors. Further, these JPY notes serves as a natural hedge for PLife REIT’s Japanese assets to mitigate the inherent foreign exchange risk. By spreading out and extending our debt maturity profile to 2030, PLife REIT will continue to maintain a healthy well spread-out debt maturity ladder”.

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¹ All JPY SGD conversion in this news release is based on the exchange rate of S\$1.00 : JPY106.16

² A wholly-owned subsidiary of HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of PLife REIT).

About Parkway Life REIT

Parkway Life Real Estate Investment Trust (“PLife REIT”) is one of Asia’s largest listed healthcare REITs by asset size. It invests in income-producing real estate and real estate related assets that are used primarily for healthcare and healthcare-related purposes (including but are not limited to, hospitals, healthcare facilities and real estate and/or real estate assets used in connection with healthcare research, education, and the manufacture or storage of drugs, medicine and other healthcare goods and devices).

PLife REIT owns a well-diversified portfolio of 61 properties located in the Asia Pacific region, with a total portfolio size of approximately S\$2.20 billion³ as at 31 December 2022. It owns the largest portfolio of strategically located private hospitals in Singapore comprising Mount Elizabeth Hospital, Gleneagles Hospital and Parkway East Hospital. In addition, it has 57 assets of high-quality nursing home and care facility properties in various prefectures of Japan. It also owns strata-titled units/lots in MOB Specialist Clinics Kuala Lumpur in Malaysia.

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Important Notice

This press release 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 (“PLife REIT” and the units in PLife 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 PLife REIT, or any of its affiliates. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders of PLife REIT may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the “SGX-ST”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of PLife REIT or the Manager is not necessarily indicative of the future performance of PLife REIT or the Manager. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

³ Based on latest appraised values (excludes right-of-use assets).