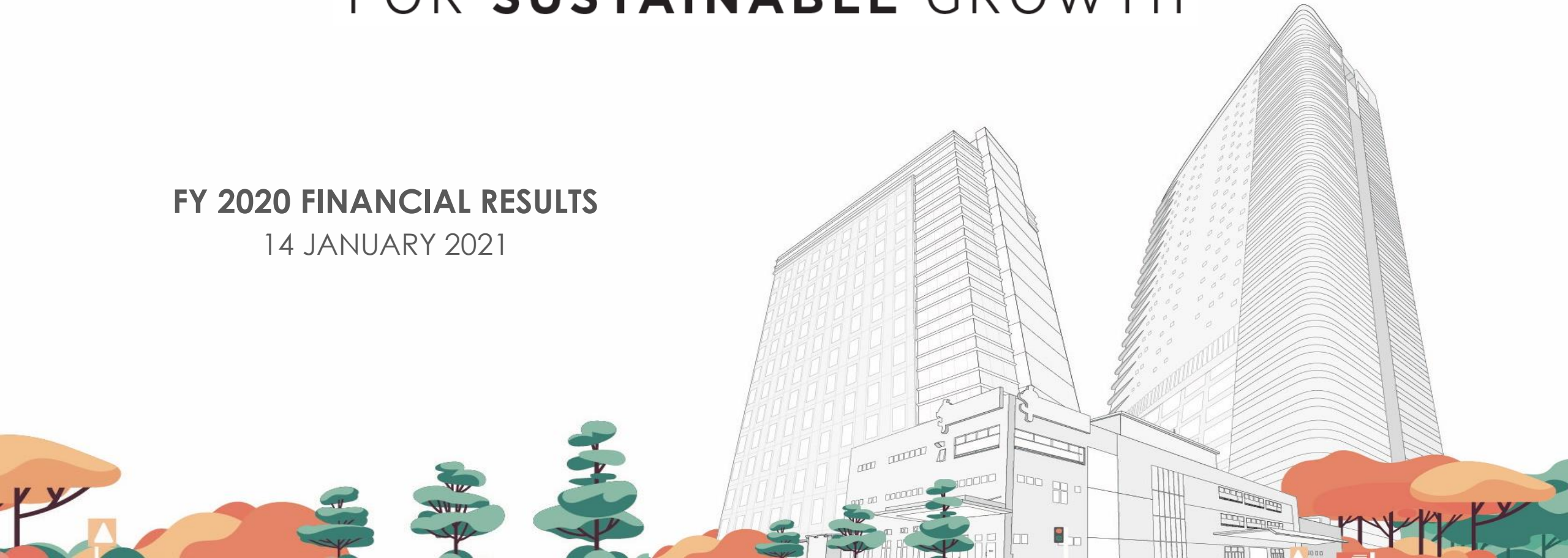


ANCHORING VALUE FOR SUSTAINABLE GROWTH

FY 2020 FINANCIAL RESULTS

14 JANUARY 2021



DISCLOSURE

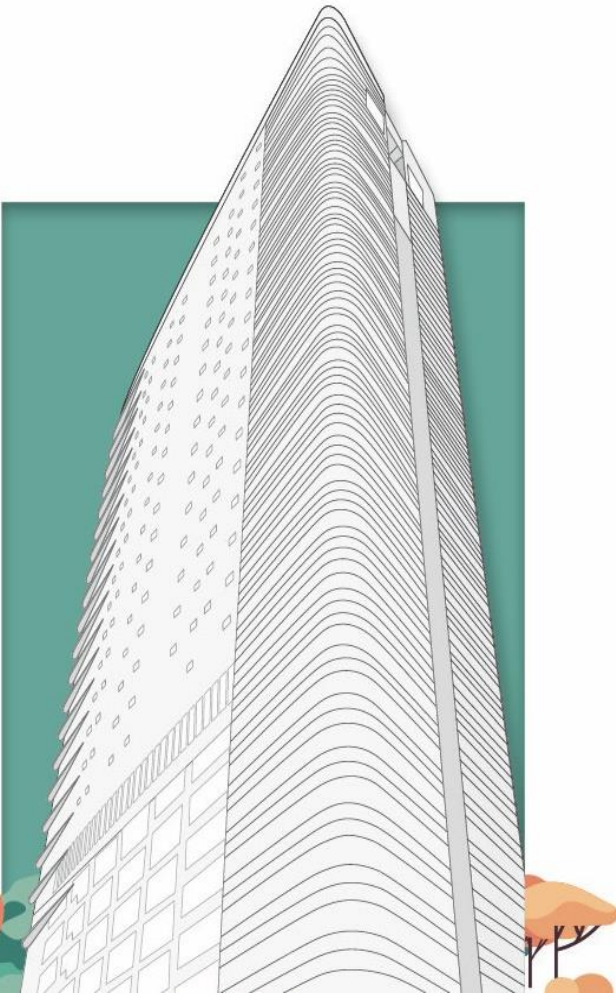
This presentation has been prepared by First REIT Management Limited (formerly known as Bowsprit Capital Corporation Limited), in its capacity as the manager of First Real Estate Investment Trust (“First REIT” and as manager of First REIT, the “Manager”).

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The value of units in First REIT (“Units”) and the income from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, 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.

This presentation may contain forward-looking statements that involve assumptions, risks and uncertainties based on the Manager’s current view of future events. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of risks, uncertainties and assumptions – representative examples include, without limitation, general economic and industry conditions, interest rate trends, cost of capital, capital availability, shifts in expected levels of property rental income, change in operating expenses, property expenses and government and public policy changes and continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view of future events.

The past performance of First REIT is not necessarily indicative of the future performance of First REIT.



FIRST REIT AT A GLANCE

1

WELL-DEFINED ACQUISITION STRATEGY

Distinct growth strategy by **acquiring yield-accretive properties** in the healthcare and healthcare-related industry which fulfils its investment criteria

2

ASSET SIZE AND CLASS

- **20 Assets:** S\$939.7 million
- **Indonesia:** 12 hospitals, 2 integrated hospital & mall, 1 integrated hotel & hospital and 1 hotel & country club
- **Singapore:** 3 nursing homes
- **South Korea:** 1 hospital

3

HEALTHCARE-RELATED REIT WITH FUTURE GROWTH AND DIVERSIFICATION OPPORTUNITIES

Invests in **quality, income-producing** healthcare and/or healthcare-related real estate assets within and outside of Asia

4

LEASING TENANCY ARRANGEMENT

Long lease terms of **minimum 10 years up to 15 years** with step up escalation

5

FINANCING ARRANGEMENT

Term loan facilities with Banks: S\$492.4 million

6

MARKET CAPITALISATION

(as at 31 Dec 2020)

- Market Capitalisation: S\$189.7 million
- Total number of Units: 807,206,351
- OUE and OUELH ≈ 19.72%

FY 2020 HIGHLIGHTS



The Lantor Residence

KEY FINANCIAL HIGHLIGHTS

❖ FY 2020 Financial Performance

S\$'000	FY 2020	FY 2019	Y-O-Y
RENTAL & OTHER INCOME (S\$'M)	79.6	115.3	(30.9%)
NET PROPERTY & OTHER INCOME (S\$'M)	77.5	112.9	(31.4%)
DISTRIBUTABLE INCOME (S\$'M)	33.4	68.5	(51.2%)
DPU (CENTS)	4.15	8.60	(51.7%)

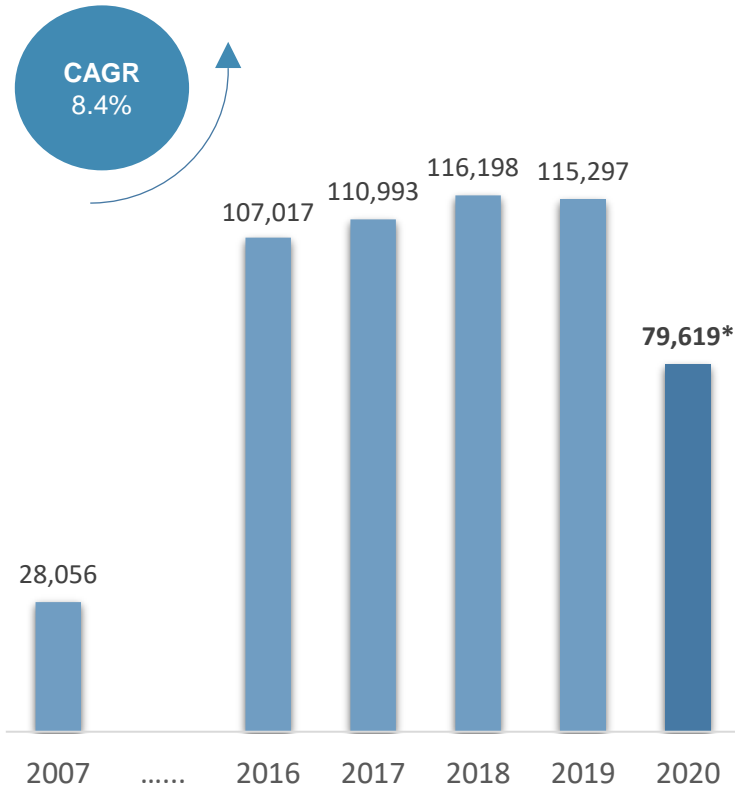
Note

Decline in overall performance in FY 2020 mainly due to a two-month rental relief for May and June 2020 provided to all tenants and an additional two-month rental relief for September and October 2020 provided to Indonesia tenants, to alleviate the economic distress caused by the COVID-19 pandemic.

OPERATING PERFORMANCE

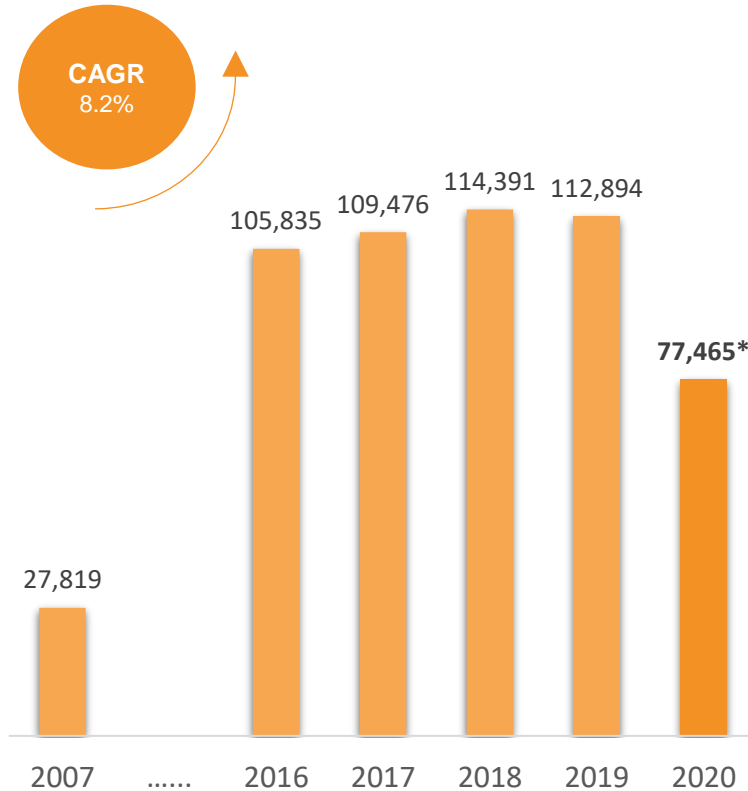
RENTAL AND OTHER INCOME

(S\$'000)



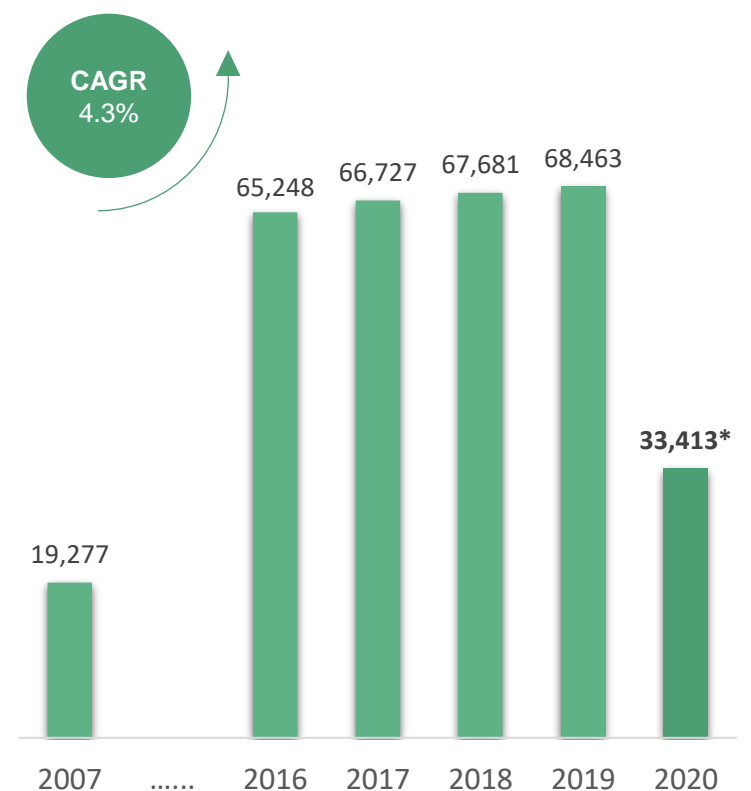
NET PROPERTY AND OTHER INCOME

(S\$'000)



DISTRIBUTABLE AMOUNT

(S\$'000)



Note

* Rental and Other Income, Net Property and Other Income and Distributable Income for FY 2020 have decreased mainly due to a two-month rental relief for May and June 2020 provided to all tenants and an additional two-month rental relief for September and October 2020 provided to Indonesia tenants, to alleviate the economic distress caused by the COVID-19 pandemic.

BALANCE SHEET & FINANCIAL POSITION

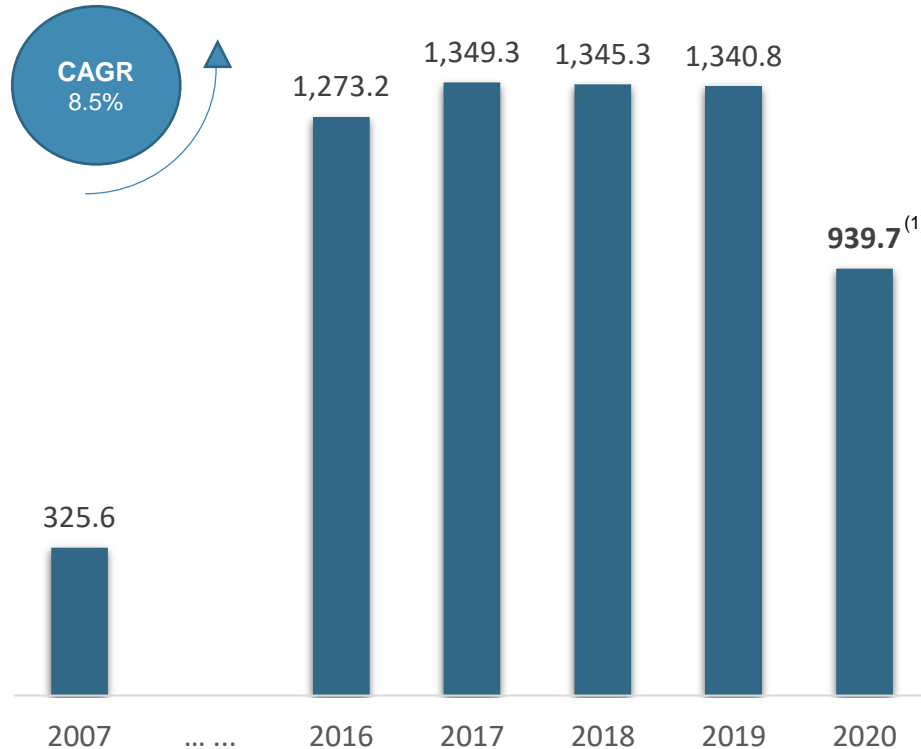
S\$'000	As at 31 Dec 2020	As at 31 Dec 2019
ASSETS		
Non-current ⁽¹⁾	939,711	1,342,302
Current	65,197	84,834
Total	1,004,908	1,427,136
LIABILITIES		
Non-current ⁽²⁾	317,494	527,366
Current ⁽²⁾	223,444	44,056
Total	540,938	571,422
Unitholders' Funds	403,092	794,836
NAV/unit (cents)	49.94	99.64

Note

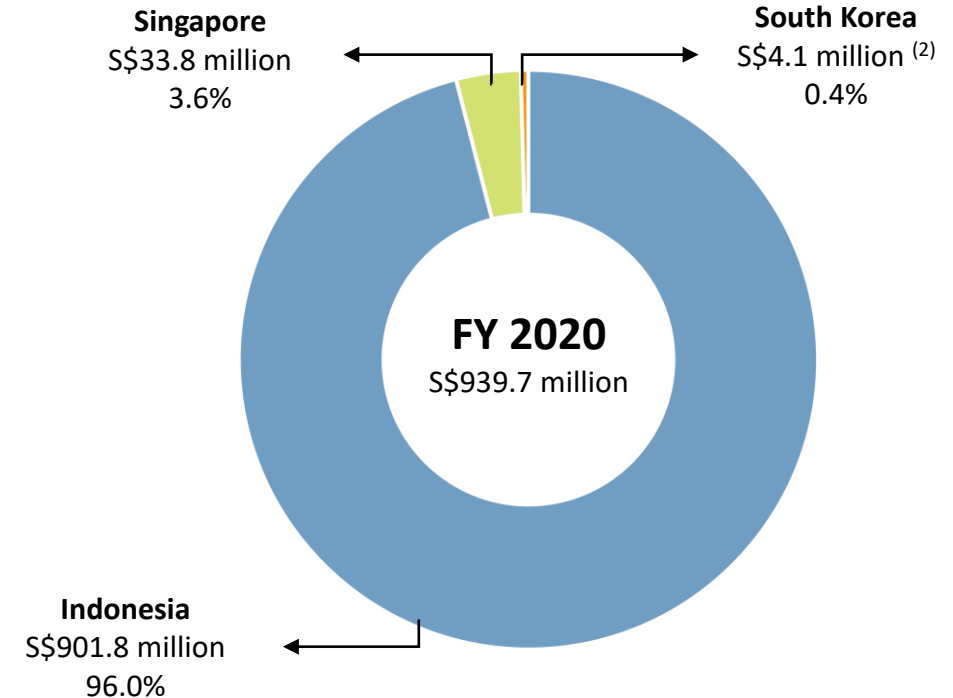
- (1) Non-current assets decreased from S\$1,342.3 million to S\$939.7 million mainly due to net fair value losses on revaluation of investment properties, which the valuation of certain Indonesia properties have taken into consideration the terms arising from (a) the Memorandum of Understanding entered into between Perpetual (Asia) Limited (as trustee of First REIT) and PT. Lippo Karawaci Tbk dated 28 November 2020 as announced in First REIT's announcement on 29 November 2020 titled "Restructuring of Master Leases" (the "**Restructuring Announcement**"); (b) the Memorandum of Understanding entered into between the Trustee and PT. Metropolis Propertindo Utama dated 28 November 2020 as announced in the Restructuring Announcement; and (c) existing occupational arrangements of the properties not affected by (a) or (b).
- (2) Non-current liabilities decreased from S\$527.4 million to S\$317.5 million mainly due to reclassification of the S\$195.3 million bank loans, net of unamortised cost from non-current to current as the bank loans will be maturing in March 2021. These current bank loans will be refinanced by a new facility agreement entered by the Trust and Oversea-Chinese Banking Corporation Limited and CIMB Bank Berhad, Singapore Branch on 24 December 2020, in respect of a term loan facility of S\$178.5 million and a revolving credit facility of S\$42.5 million, with an accordion option for a S\$39.0 million.

ASSETS-UNDER-MANAGEMENT

Historical (S\$'million)



Breakdown by Geography (S\$'million)



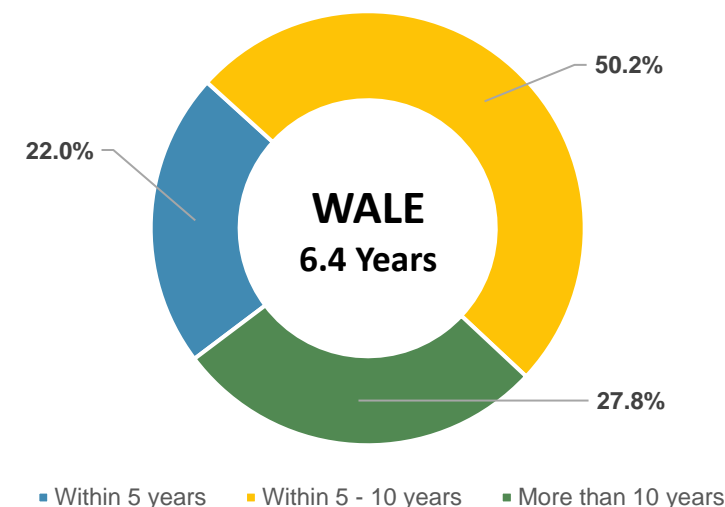
Note

- (1) Investment properties decreased from S\$1,340.8 million to S\$939.7 million mainly due to net fair value losses on revaluation of investment properties, which the valuation of certain Indonesia properties have taken into consideration the terms arising from (a) the Memorandum of Understanding entered into between Perpetual (Asia) Limited (as trustee of First REIT) and PT. Lippo Karawaci Tbk dated 28 November 2020 as announced in First REIT's announcement on 29 November 2020 titled "Restructuring of Master Leases" (the "Restructuring Announcement"); (b) the Memorandum of Understanding entered into between the Trustee and PT. Metropolis Propertindo Utama dated 28 November 2020 as announced in the Restructuring Announcement; and (c) existing occupational arrangements of the properties not affected by (a) or (b).
- (2) The valuation for Sarang Hospital as valued by Colliers International (Hong Kong) Limited ("Colliers") is US\$4.6 million, as at 31 December 2020. Based on potential upcoming capital expenditure costs, the Manager has taken a prudent view to mark down the valuation of Sarang Hospital to US\$3.1 million. The valuation in SGD reflected in the above table is hence based on the value of US\$3.1 million at the exchange rate of US\$1 = S\$1.3221 as at 31 December 2020.

WALE & LEASE EXPIRY PROFILE

Master Lease	Expiry
Sarang Hospital	Aug-21
Siloam Hospitals Lippo Village	Dec-21
Siloam Hospitals Kebon Jeruk	Dec-21
Siloam Hospitals Surabaya	Dec-21
Imperial Aryaduta Hotel & Country Club	Dec-21
Mochtar Riady Comprehensive Cancer Centre	Dec-25
Siloam Hospitals Lippo Cikarang	Dec-25
Pacific Healthcare Nursing Home @ Bukit Merah	Apr-27
Pacific Healthcare Nursing Home II @ Bukit Panjang	Apr-27
The Lentor Residence	Jun-27
Siloam Hospitals Manado & Hotel Aryaduta Manado	Nov-27
Siloam Hospitals Makassar	Nov-27
Siloam Hospitals Bali	May-28
Siloam Hospitals TB Simatupang	May-28
Siloam Hospitals Purwakarta	May-29
Siloam Sriwijaya	Dec-29
Siloam Hospitals Kupang & Lippo Plaza Kupang	Dec-30
Siloam Hospitals Labuan Bajo	Dec-31
Siloam Hospitals Buton & Lippo Plaza Buton	Oct-32
Siloam Hospitals Yogyakarta	Dec-32

Lease Expiry Profile as % of GFA
(as at 31 December 2020)



Note

The Trust continues to be engaged in discussions with stakeholders for two of the leases that are due for renewal in 2021, i.e. Sarang Hospital and Imperial Aryaduta Hotel & Country Club.

On 29 November 2020, the Manager announced the Proposed Transactions (as defined herein) comprising of:

- (1) The Proposed LPKR MLA Restructuring; and
- (2) The MPU MLA Restructuring.

Assuming the Proposed Transactions are completed, the WALE will be extended from 6.4 years as at 31 December 2020, to 12.3 years. More information can be found in the Announcements dated 29 November 2020 and 28 December 2020.

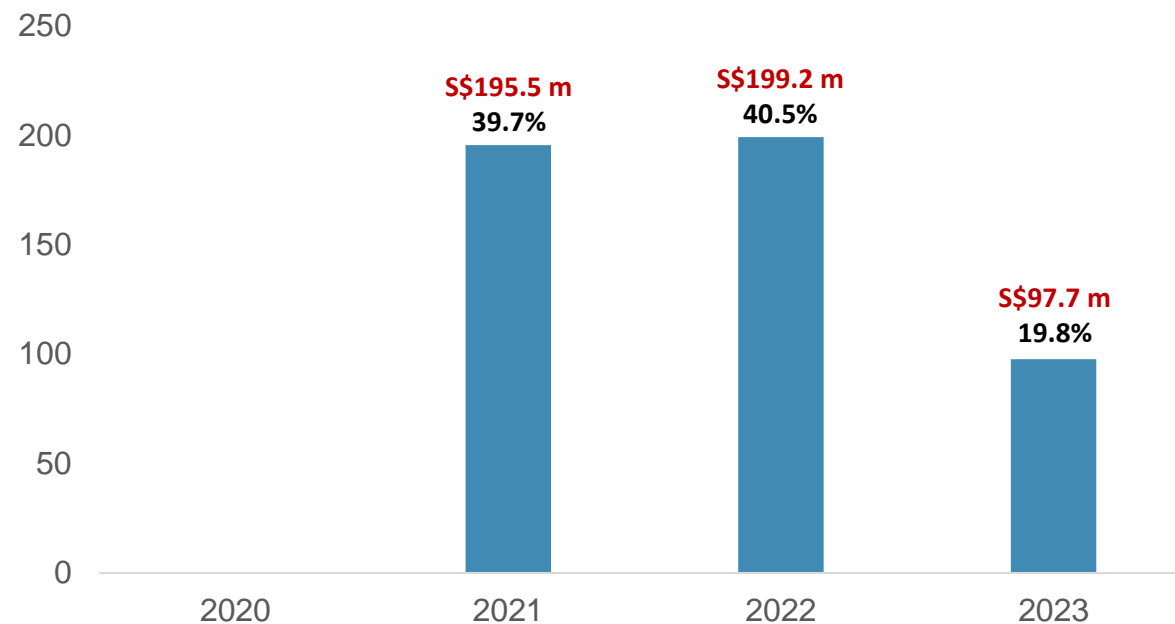
DEBT MATURITY PROFILE & CAPITAL MANAGEMENT

	As at 31 Dec 2020	As at 31 Dec 2019
Total Debt⁽¹⁾	S\$492.4 million	S\$492.7 million
Gearing Ratio	49.0%	34.5%

⁽¹⁾ Before transaction costs.

Debt Maturity Profile

(As at 31 Dec 2020)



Notes

- Term loan amount of S\$196.8 million (40.0% of total debt) is hedged using interest rate swaps to mitigate interest rate fluctuations.
- The Weighted Average Debt Maturity is at 1.22 years as at 31 December 2020.
- The Weighted Average Cost of Debt is approximately 3.6% p.a. as at 31 December 2020 with interest cover at 3.6 times.
- On 24 December 2020, Perpetual (Asia) Limited, in its capacity as trustee of First REIT, entered into a facility agreement with Oversea-Chinese Banking Corporation Limited and CIMB Bank Berhad, Singapore Branch in respect of a term loan facility of S\$178.5 million and a revolving credit facility of S\$42.5 million, with an accordion option for a S\$39.0 million increase in commitments; amounting to S\$260 million in aggregate.
- On 28 December 2020, the Manager announced a proposed rights issue to raise gross proceeds of S\$158.2 million.

CASH DISTRIBUTION MODEL

First REIT has maintained a payout policy of 100% of distributable income since listing in Dec 2006

Period	1 October 2020 to 31 December 2020
Distribution Per Unit	0.84
- Taxable	0.10
- Capital	0.74

Distribution Time Table	
Last trading day quoted on a “cum” distribution basis	25 January 2021
Ex-dividend date	26 January 2021, 9.00 am
Book Closure Date	27 January 2021, 5.00 pm
Distribution Payment Date	24 March 2021

**PROPOSED
TRANSACTIONS TO
RESTRUCTURE,
RECAPITALISE AND
REPOSITION
FIRST REIT**

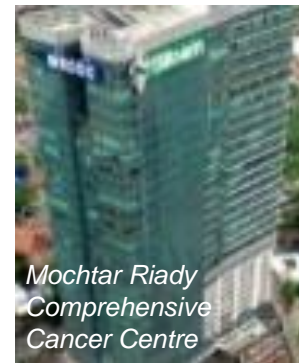


RESTRUCTURING OF MASTER LEASES

On 28 November, First REIT signed 2 MOUs to restructure its existing master leases for some of its properties:

Signed an MOU with **Lippo Karawaci** to restructure the master lease agreements (“MLAs”) relating to **11 hospital assets**

Signed an MOU with **PT Metropolis Propertindo Utama** to restructure the MLAs relating to **3 hospital assets**



Note:

- * Currently, Siloam Hospitals Manado and Hotel Aryaduta Manado are leased as a whole. The terms of the lease for the Manado Property are contained within one MLA dated 21 September 2012 and there is no separate MLA for Hotel Aryaduta Manado (“HAMD”). Consequentially, a separate supplemental MLA is carved out for HAMD where the existing MLA terms remains.
- The following properties are not affected by the Memorandum of Understandings (“MOU”) : (1) Imperial Aryaduta Hotel & Country Club, (2) Siloam Hospitals Lippo Cikarang, (3) Lippo Plaza Kupang, (4) Lippo Plaza Buton, (5) Pacific Healthcare Nursing Home @ Bukit Merah, (6) Pacific Healthcare Nursing Home II @ Bukit Panjang, (7) The Lentor Residence and (8) Sarang Hospital.

PROPOSED TRANSACTIONS TO RESTRUCTURE, RECAPITALISE AND REPOSITION FIRST REIT

A Restructuring of Master Lease Agreements

▪ Proposed Restructuring of the LPKR MLAs

- Proposed restructuring of the master lease agreements (“**MLAs**”) for all of the hospitals which First REIT had leased to either PT. Lippo Karawaci Tbk (“**LPKR**”) or LPKR and certain subsidiaries of PT Siloam International Hospitals Tbk (“**Siloam**”) (the “**LPKR Hospitals**” and the MLAs for all of the LPKR Hospitals, the “**LPKR MLAs**”, and the proposed restructuring of the LPKR MLAs, “**Proposed LPKR MLA Restructuring**”)



The viability of the Rights Issue is dependent on the Manager being able to provide certainty in respect of the valuations and cash flows of First REIT's assets through the Proposed LPKR MLA Restructuring

B Recapitalisation of First REIT

▪ \$S158.2 Million Rights Issue

- The Manager intends to undertake a rights issue to issue approximately 791,063,000 Units (the “**Rights Units**”) (which is equivalent to approximately 98% of the 807,206,351 Units in issue as at 23 December 2020, being the latest practicable date prior to the date of this Presentation (the “**Latest Practicable Date**”) to raise gross proceeds of approximately S\$158.2 million on a renounceable basis to Eligible Unitholders and on a *pro rata* basis of 98 Rights Units for every 100 Existing Units held as at 5:00 p.m. (Singapore time) on the Rights Issue Record Date, at an indicative issue price of S\$0.20 per Rights Unit (the “**Issue Price**”), fractional entitlements to be disregarded (the “**Rights Issue**”)



The Rights Issue is required to repay the S\$140 million difference between the amount of S\$400 million under the 2018 Secured Loan Facilities and the maximum amount of S\$260 million under the Refinancing Facility

Note: Please refer to the Circular dated 28 December 2020 for further details on the Proposed Transactions.

KEY TERMS OF THE PROPOSED LPKR MLA RESTRUCTURING

\$mm unless otherwise stated		Current (FY 2019)	Proposed
LPKR Hospitals and MPU Hospitals	Base Rent	S\$80.9 ⁽¹⁾ (LPKR Hospitals) S\$11.3 (MPU Hospitals)	S\$50.9 (LPKR Hospitals) (IDR550.7bn) ⁽³⁾ S\$5.8 (MPU Hospitals) (IDR62.4bn) ⁽³⁾
	Base Rent Escalation	2x of Singapore's consumer price index increase for the preceding calendar year (capped at 2%)	4.5% annually
	Variable / Performance Based Rent	S\$2.9 (LPKR) S\$0.1 (MPU)	8.0% of preceding financial year Hospital gross operating revenue
	Total Rent Payable	Base + Variable	Higher of Base or Performance Based Rent (asset by asset basis)
	Tenure	15 years + 15 years with mutual agreement /at the option of lessees	15 years + 15 years with mutual agreement
	Currency	SGD	IDR
	Security Deposits	6 months	8 months
Other Assets ⁽²⁾	Base Rent	S\$20.5	Unchanged
	Variable Rent	S\$0.5	Unchanged

Note: Assume IDR / SGD = 10,830

(1) Currently, Siloam Hospitals Manado and Hotel Aryaduta Manado are leased as a whole. The terms of the lease for the Manado Property are contained within one MLA dated 21 September 2012 and there is no separate MLA for Hotel Aryaduta Manado. The master lessee of Hotel Aryaduta Manado will pay a commencement base rent of S\$3.307 million as at 1 January 2021 based on the terms of the supplemental MLA in respect of Hotel Aryaduta Manado. The existing base rent of Siloam Hospitals Manado is a derived number, by subtracting S\$3.307 million from the total rent of the Manado Property for FY2019.

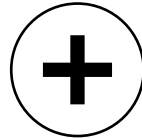
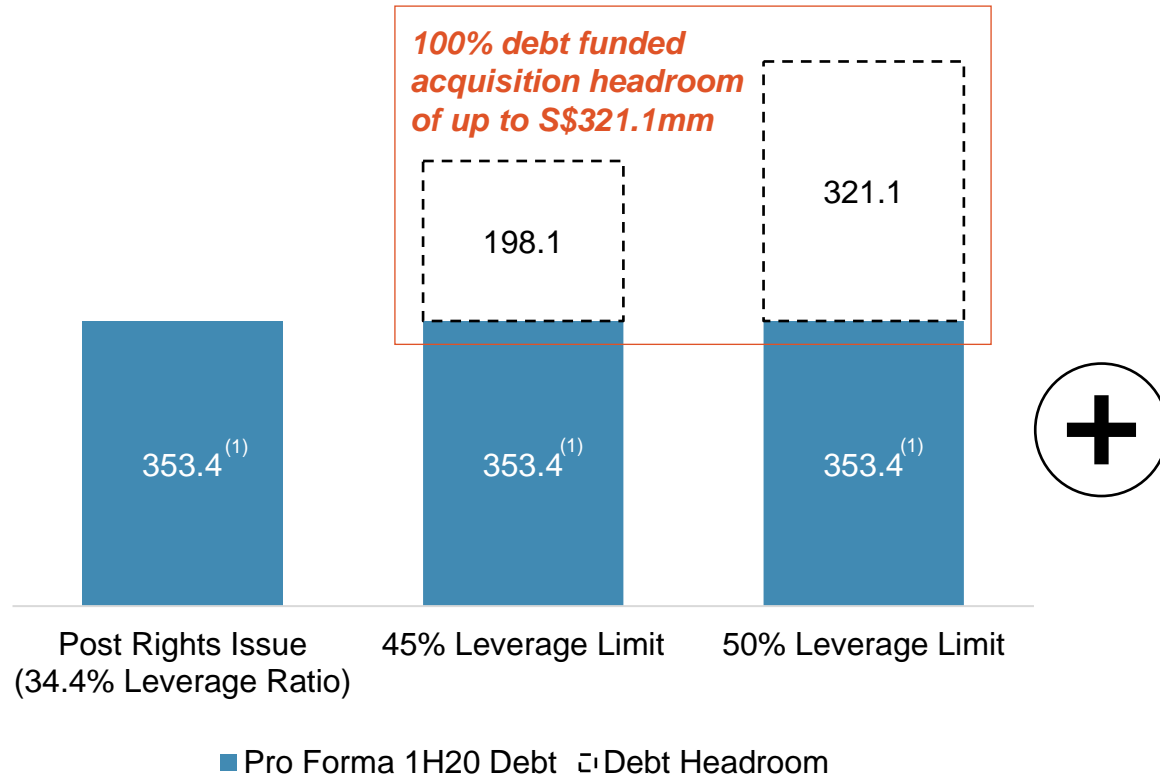
(2) Refers to Siloam Hospitals Lippo Cikarang, Hotel Aryaduta Manado, Lippo Plaza Kupang, Lippo Plaza Buton, Imperial Aryaduta Hotel & Country Club, Pacific Healthcare Nursing Home @Bukit Merah, Pacific Healthcare Nursing Home II @Bukit Panjang, The Lantor Residence, and Sarang Hospital.

(3) On 1 January 2021, the Singapore Dollar denominated rents for each hospital will be converted to Indonesian Rupiah at an exchange rate of S\$1.00 to Rp.10,830.









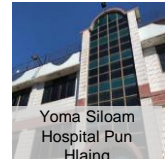
DEBT HEADROOM AND SPONSOR HEALTHCARE NETWORK SUPPORT FUTURE GROWTH AND DIVERSIFICATION OPPORTUNITIES

Clear inorganic growth and diversification trajectory given a 100% debt funded acquisition headroom of up to S\$321.1 million and sponsor pipeline across developed markets (such as Japan) and growth markets (such as China)

Debt Headroom Provides Capital for Growth (S\$mm)



Sponsor Healthcare Network Provides Access to Key Focus Markets

	Potential Sponsor Pipeline	Other Focus Markets								
Developed Markets (Ageing and Fragmented)	Income Producing Japan Nursing Homes <table border="1"> <thead> <tr> <th>Coverage</th> <th>No. of Homes</th> </tr> </thead> <tbody> <tr> <td>4 Cities</td> <td>12</td> </tr> </tbody> </table>  <table border="1"> <thead> <tr> <th>No. of Units</th> <th>Portfolio Value⁽²⁾</th> </tr> </thead> <tbody> <tr> <td>1,451</td> <td>S\$300m</td> </tr> </tbody> </table> 	Coverage	No. of Homes	4 Cities	12	No. of Units	Portfolio Value ⁽²⁾	1,451	S\$300m	 Europe  United Kingdom  Australia
	Coverage	No. of Homes								
4 Cities	12									
No. of Units	Portfolio Value ⁽²⁾									
1,451	S\$300m									
Emerging Markets (Ageing and Emerging)	China Hospitals  Wuxi Lippo Xi Nan Hospital  Chengdu Integrated Hospital Development Project Presence in 3 Cities 50:50 Joint Venture CMLHM WITH CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE HOLDINGS CO., LTD	Myanmar Hospitals  Pun Hlaing Siloam Hospital Yangon  Yoma Siloam Hospital Pun Hlaing Myanmar Medical Facilities 6 Total Bed Capacity 370								

Source: OUE LH Annual Report 2019

(1) Computed by assuming repayment of S\$140mm from existing 1H20 borrowings of S\$493.4mm (before transaction costs).

(2) As at 31 December 2019

STRATEGIC AND SYNERGISTIC BENEFITS OF SPONSOR

OUE & OUELH

Summary of Acquisition by OUE Limited (OUE) and OUE Lippo Healthcare (OUELH) as announced on 18 September 2018, and completed on 26 October 2018:

- OUE and OUELH acquired 100% of Bowsprit Capital Corporation Limited (now known as First REIT Management Limited)
- OUELH acquired 83,593,683 of First REIT's units in October 2018

1 Sponsor

OUELH, a subsidiary of OUE, is principally engaged in the development and management of healthcare facilities in Asia, and seeks to expand its portfolio across China, Japan and Southeast Asia

2 ITOCHU Corporation as strategic partner of OUELH

- As at 31 December 2020, ITOCHU Corporation has a 25.3% stake in OUELH
- OUELH will serve as the primary entity for ITOCHU Corporation to collaborate with Lippo Group on investments and management of hospitals and other healthcare-related facilities in Asia

3 Access to new Asian Markets and Geographical Networks

Leverage on regional presence and networks of the Sponsors

CORONAVIRUS (COVID-19) UPDATE

Country	Situation in Country	Assets Update
Indonesia	<ul style="list-style-type: none"> The Government implemented a partial lockdown from 14 September 2020 with large scale social restrictions in Jakarta. It was subsequently eased into a transitional phase from 12 October 2020. Travel ban on all foreign nationals implemented from 1 – 14 January 2021. On 2 January 2021, Indonesia started distribution of vaccine to 34 provinces. 	<ul style="list-style-type: none"> Hospitals – All 15 hospitals remain operational with stepped up precautionary measures to protect the health and safety of its patients/guests, staff and visitors. Shopping Malls (integrated with hospitals) – Temporary closure for Lippo Plaza Kupang till 26 May 2020 and Lippo Plaza Buton till 12 May 2020, apart from essential. Both malls have resumed operations in phases since 27 May 2020. Hotels (1 integrated with hospital and 1 standalone hotel & country club) <ul style="list-style-type: none"> Imperial Aryaduta Hotel & Country Club : Aryaduta Lippo Village remained operational while Aryaduta Country Club was closed from April 2020 and recently opened on 4 January 2020. Hotel Aryaduta Manado : Temporary closure from 1st April – 30th September 2020 but has since reopened on 1st October 2020.
Singapore	<ul style="list-style-type: none"> Singapore ended its Circuit Breaker Period on 1 June 2020, and embark on a three-phased approach to resume activities safely. Phase 3 was subsequently implemented on 28 December 2020. 	<ul style="list-style-type: none"> Three (3) Nursing Homes – Remain operational in compliance with MOH guidelines with increased precautions and measures. Staff underwent emergency control training and emergency preparedness training.
South Korea	<ul style="list-style-type: none"> Since December 2020, the infection rates have increased, as South Korea faces the third wave of COVID-19 infections. On 27 December 2020, the Korea Disease Control and Prevention Agency confirmed that a new strain of COVID entered the country through a family of three that travelled from the UK to South Korea. 	<ul style="list-style-type: none"> Sarang Hospital – Remain operational with increased precautions and measures

Tenant Support Measures

- A two-month rental relief was extended to all of First REIT's tenants in Singapore, Indonesia and South Korea, for the month of May and June 2020, amounting to a total of S\$19.6 million. A further two months of rental relief was extended to tenants in Indonesia for the month of September and October 2020, amounting to S\$18.9 million.
- Additionally, First REIT had passed on all property tax rebates announced by the Singapore government, through rental relief or capital expenditure works, where applicable, to all its Singapore properties.

SURABAYA ASSET SWAP TRANSACTION UPDATE



Announcement dated 18 May 2020

- A road subsidence took place on 18 December 2018 along Gubeng Highway, Surabaya, in close proximity to Siloam Hospitals Surabaya (“SHS”).
- The Manager announced that the road subsidence has had a serious impact on the development works, which are no longer progressing. The Manager is evaluating all available options and to aid this process, it has carried out feasibility studies to determine the possibility of conducting future construction works.

Announcement dated 29 June 2020

- PT Tata Prima Indah (“PT TPI”) served a terminate notice to PT Saputra Karya (“PT SK”) to terminate the Development Works Agreement given that the Development Works are no longer progressing.
- The Manager has been in active discussions with all stakeholders to reach a settlement on this matter.

Announcement dated 29 November 2020

- As agreed in the Memorandum of Understanding between Lippo Karawaci (LPKR) and First REIT, LPKR will propose to the Trustee a plan for the full and final settlement of all outstanding obligations between PT SK and PT TPI in connection with the Development Works Agreement by 30 June 2021 (or by such other date as the Trustee and LPKR may agree).
- LPKR intends to propose a joint venture with a party in respect of the development of the new Siloam Hospitals Surabaya in due course.

THANK YOU



APPENDIX

PROPERTY DETAILS



Mochtar Riady Comprehensive Cancer Centre

PROPERTY DETAILS

INDONESIA



**Siloam Hospitals
Yogyakarta**



**Siloam Hospitals Buton
& Lippo Plaza Buton**



**Siloam Hospitals
Labuan Bajo**



**Siloam Hospitals Kupang
& Lippo Plaza Kupang**

Type	Hospital	Integrated Hospital & Mall	Hospital	Integrated Hospital & Mall
Centre of Excellence	Neuroscience and Cardiology	Emergency & Trauma	Emergency Medicine, Internal Medicine and Neuroscience	Emergency & Trauma, Obstetrics, Gynaecology and Paediatrics
Land Area	13,715 sqm	21,874 sqm	2,837 sqm	66,060 sqm
Gross Floor Area	12,474 sqm	21,934 sqm	7,604 sqm	55,368 sqm
Appraised Value ⁽¹⁾	S\$20.1 m	S\$24.9 m	S\$11.2 m	S\$53.5 m
Max no. of Beds / Saleable rooms	249	140	124	416
Year of Building Completion	2015	2016	2015	2014
Lease Commencement Date	22 Dec 2017	10 Oct 2017	30 Dec 2016	14 Dec 2015
Lease Terms	15 years with option to renew for 15 years	15 years with option to renew for 15 years	15 years with option to renew for 15 years	15 years with option to renew for 15 years
Lease Expiry Date	21 Dec 2032	9 Oct 2032	29 Dec 2031	13 Dec 2030

Note

⁽¹⁾ Appraised Values are as at 31 December 2020. Please refer to Annual Valuation 2020 Announcement dated 14 January 2021 for further information.

PROPERTY DETAILS

INDONESIA



Siloam Sriwijaya



Siloam Hospitals
Purwakarta



Siloam Hospitals
Bali



Siloam Hospitals
TB Simatupang

Type	Hospital	Hospital	Hospital	Hospital
Centre of Excellence	Emergency & Trauma, Gastroenterology	Emergency & Trauma	Cardiology, Emergency & Trauma, Orthopaedics	Cardiology, Emergency & Trauma, Neuroscience, Oncology
Land Area	--	7,990 sqm	9,025 sqm	2,489 sqm
Gross Floor Area	15,709 sqm ⁽¹⁾	8,254 sqm	20,958 sqm	18,605 sqm
Appraised Value ⁽²⁾	S\$24.7 m	S\$22.9 m	S\$63.0 m	S\$41.9 m
Max no. of Beds / Saleable rooms	357	235	281	269
Year of Building Completion	2012	2005 & 2008	2012	2013
Lease Commencement Date	29 Dec 2014	28 May 2014	13 May 2013	22 May 2013
Lease Terms	15 years with option to renew for 15 years	15 years with option to renew for 15 years	15 years with option to renew for 15 years	15 years with option to renew for 15 years
Lease Expiry Date	28 Dec 2029	27 May 2029	12 May 2028	21 May 2028

Note

(1) The Strata Floor Area of Siloam Sriwijaya is 15,709 sqm.

(2) Appraised Values are as at 31 December 2020. Please refer to Annual Valuation 2020 Announcement dated 14 January 2021 for further information.

PROPERTY DETAILS

INDONESIA



**Siloam Hospitals Manado
& Hotel Aryaduta Manado**



**Siloam Hospitals
Makassar**



**Mochtar Riady
Comprehensive Cancer Centre**



**Siloam Hospitals
Lippo Cikarang**

Type	Integrated Hospital & Hotel	Hospital	Hospital	Hospital
Centre of Excellence	Emergency & Trauma	Cardiology, Emergency & Trauma, Endocrinology	Emergency & Trauma, Gastroenterology, Oncology	Emergency & Trauma, Internal Medicine, Urology
Land Area	5,518 sqm	3,963 sqm	4,145 sqm	9,900 sqm
Gross Floor Area	36,051 sqm	14,307 sqm	37,933 sqm	13,256 sqm
Appraised Value ⁽¹⁾	S\$77.5 m	S\$66.0 m	S\$126.9 m	S\$49.8 m
Max no. of Beds / Saleable rooms	238 beds / 204 rooms	362	334	164
Year of Building Completion	2011	2012	2010	2002
Lease Commencement Date	30 Nov 2012	30 Nov 2012	30 Dec 2010	31 Dec 2010
Lease Terms	15 years with option to renew for 15 years	15 years with option to renew for 15 years	15 years with option to renew for 15 years	15 years with option to renew for 15 years
Lease Expiry Date	29 Nov 2027	29 Nov 2027	29 Dec 2025	30 Dec 2025

Note

⁽¹⁾ Appraised Values are as at 31 December 2020. Please refer to Annual Valuation 2020 Announcement dated 14 January 2021 for further information.

PROPERTY DETAILS

INDONESIA



**Siloam Hospitals
Lippo Village**



**Siloam Hospitals
Kebon Jeruk**



**Siloam Hospitals
Surabaya**



**Imperial Aryaduta
Hotel & Country Club**

Type	Hospital	Hospital	Hospital	Hotel & Country Club
Centre of Excellence	Cardiology, Emergency & Trauma, Neuroscience, Orthopaedics	Cardiology, Emergency & Trauma, Orthopaedics, Urology	Cardiology, Emergency & Trauma	--
Land Area	17,442 sqm	11,420 sqm	4,306 sqm	54,410 sqm
Gross Floor Area	32,696 sqm	20,268 sqm	9,065 sqm	17,926 sqm
Appraised Value ⁽¹⁾	S\$164.0 m	S\$73.8 m	S\$40.3 m	S\$41.4 m
Max no. of Beds / Saleable rooms	308	285	162	190
Year of Building Completion	1995	1991	1977	1994
Lease Commencement Date	11 Dec 2006	11 Dec 2006	11 Dec 2006	11 Dec 2006
Lease Terms	15 years with option to renew for 15 years	15 years with option to renew for 15 years	15 years with option to renew for 15 years	15 years with option to renew for 15 years
Lease Expiry Date	10 Dec 2021	10 Dec 2021	10 Dec 2021	10 Dec 2021

Note

⁽¹⁾ Appraised Values are as at 31 December 2020. Please refer to Annual Valuation 2020 Announcement dated 14 January 2021 for further information.

PROPERTY DETAILS

SINGAPORE & SOUTH KOREA



Pacific Healthcare Nursing Home
@ Bukit Merah



Pacific Healthcare Nursing Home II
@ Bukit Panjang



The Lentor Residence



Sarang Hospital

Type	Nursing Home	Nursing Home	Nursing Home	Hospital
Land Area	1,984 sqm	2,000 sqm	2,486 sqm	2,142 sqm
Gross Floor Area	3,593 sqm	3,563 sqm	4,005 sqm	4,982 sqm
Appraised Value ⁽¹⁾	S\$9.1 m	S\$9.4 m	S\$15.3 m	US\$3.1 m ⁽²⁾
Max no. of Beds / Saleable rooms	259	265	208	217
Year of Building Completion	2004	2006	1999 & 2013 (new extension building)	2010
Lease Commencement Date	11 Apr 2007	11 Apr 2007	8 Jun 2007	5 Aug 2011
Lease Terms	10 years with option to renew for 10 years (Tenant has exercised the option)	10 years with option to renew for 10 years (Tenant has exercised the option)	10 years with option to renew for 10 years + 10 years (Tenant has exercised the option)	10 years with option to renew for 10 years
Lease Expiry Date	10 Apr 2027	10 Apr 2027	7 Jun 2027	4 Aug 2021
Type	Nursing Home	Nursing Home	Nursing Home	Hospital

Note

(1) Appraised Values are as at 31 December 2020. Please refer to Annual Valuation 2020 Announcement dated 14 January 2021 for further information.

(2) The valuation for Sarang Hospital as valued by Colliers is US\$4.6 million, as at 31 December 2020. Based on potential upcoming capital expenditure costs, the Manager has taken a prudent view to mark down the valuation of Sarang Hospital to US\$3.1 million.

