



9M 2022 BUSINESS UPDATE

8 November 2022

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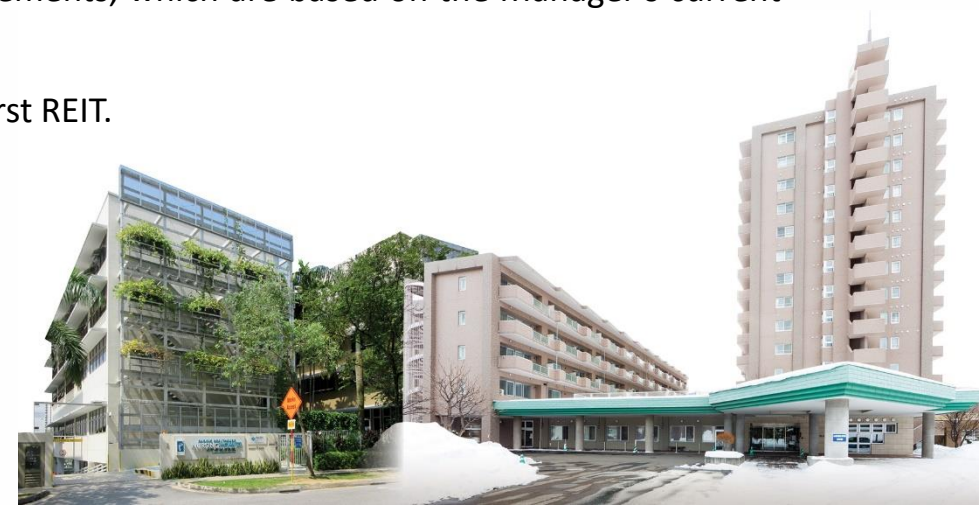
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This presentation has not been reviewed by the Monetary Authority of Singapore.



OVERVIEW OF FIRST REIT

First REIT is Singapore's first healthcare real estate investment trust.
Our vision is to become Asia's premier healthcare trust.

ASSET SIZE ⁽¹⁾

S\$1.2 billion AUM

100% COMMITTED OCCUPANCY
WITH LONG LEASE TERMS ⁽²⁾

12.7 years WALE

HEALTHY FINANCIAL POSITION ⁽³⁾

35.6% gearing ratio

32 ASSETS ACROSS ASIA ⁽³⁾



STRONG SPONSOR SUPPORT:
HOLDS 44.1% IN FIRST REIT UNITS ⁽³⁾

OUE

OUE LIPPO
Healthcare

Notes

(1) Based on carrying values as at 30 September 2022

(2) The WALE is calculated on a gross floor area basis, as at 30 September 2022

(3) As at 30 September 2022

OVERVIEW OF FIRST REIT

✓ Lease structure ensures consistent returns, with built-in rent increment for most of portfolio ⁽¹⁾

✓ Lease structure ensures impact from rising inflation is managed by Master Lessee

Indonesia



- Higher of base rent escalation of **4.5%**;
OR
- Performance-based rent escalation of **8.0%** of hospital's gross operating revenue in the preceding financial year



- Cost of utilities and repair managed by Master Lessees in triple net lease agreements

Japan



- Annual rental may be revised upwards every 2 to 3 years upon negotiation based on the increase in Japan's consumer price index and interest rates



- Cost of utilities managed by Master Lessees in single net lease and triple net lease agreements

Singapore



- Fixed base rental
- Annual increment of 2%



- Cost of utilities managed by Master Lessees in double net lease and triple net lease agreements

Notes

(1) For 14 Indonesia assets, 12 Japan assets, and all 3 Singapore assets

9M 2022 HIGHLIGHTS

- **9M 2022 DPU increased 1.5% Y-o-Y to 1.98 cents, driven by:**
 - Contribution from 12 Japan nursing homes acquired in March 2022 and 2 Japan nursing homes in September 2022
 - Rental income from Indonesia hospitals' restructured master lease agreements
- **AUM in developed markets reached more than 25% in 2022**
 - Entry into Japan increased proportion of AUM from developed markets to 25.6% ⁽¹⁾
 - Progressing well to meet target of >50% of AUM in developed markets by 2027
- **Mitigating the impact of rising interest rates**
 - Entered into S\$85 million interest rate swaps in September 2022 and S\$90 million interest rate caps in November 2022 which will be effective in December 2022
 - Proceeds from divestment of the mature Siloam Hospital Surabaya and settlement from terminated development works adjacent to it were largely used to pare down loans and perpetual securities
- **Social bond and social loan now comprise more than one-quarter of debt**
 - Priced the first-ever S\$100 million healthcare social bond in Singapore, rated AA by Standard & Poor's, and Guaranteed by CGIF, a trust fund of the Asian Development Bank
 - Secured a JPY1.66 billion social loan from Shinsei Bank Limited, a leading diversified Japanese financial institution

Notes

(1) Based on carrying values as at 30 September 2022

FINANCIAL HIGHLIGHTS



KEY FINANCIAL HIGHLIGHTS

FINANCIAL HIGHLIGHTS (S\$' MILLION)	9M 2022	9M 2021	% Change (Y-o-Y)
RENTAL & OTHER INCOME	80.9	58.1	39.2
NET PROPERTY & OTHER INCOME	79.1	56.5	40.1
DISTRIBUTABLE AMOUNT	38.8	31.4	23.7
DPU (CENTS)	1.98	1.95	1.5
ANNUALISED DPU (CENTS)	2.64	2.61 ⁽²⁾	1.1

- Rental and Other Income increased 39.2% Y-o-Y to S\$80.9 million due to:
 - Contribution from 12 Japan nursing homes acquired in March 2022 and 2 Japan nursing homes acquired in September 2022
 - Rental income from Indonesia hospitals' restructured master lease agreements, with a minimum 4.5% annual escalation from 1 January 2021 to 31 December 2035⁽¹⁾

Note

(1) Subject to any extension required in respect of the underlying property title and with an option for a further 15-year renewal term with the mutual agreement of both the relevant master lessors and the relevant master lessees

(2) Includes 9M 2021 DPU of 1.95 cents and 4Q 2021 DPU of 0.66 cents

BALANCE SHEET & FINANCIAL POSITION

S\$' MILLION	AS AT 30 SEPTEMBER 2022	AS AT 31 DECEMBER 2021
ASSETS		
NON-CURRENT ⁽¹⁾	1,198.5	962.5
CURRENT	53.2	87.1
TOTAL	1,251.7	1,049.5
LIABILITIES		
NON-CURRENT	269.7	270.6
CURRENT ⁽²⁾	251.1	127.2
TOTAL	520.8	397.7
UNITHOLDERS' FUNDS	698.1	591.1
UNITS	2,054.4	1,613.0
NAV/UNIT (CENT)	33.98	36.65

- Total Assets increased due to the acquisition of 12 Japan nursing homes acquired in March 2022 and 2 Japan nursing homes acquired in September 2022
- Issuance of 431.1 million new units to OUE Lippo Healthcare for the acquisition of the 12 Japan Nursing Homes
- OUE and OUE Lippo Healthcare deemed interest in First REIT units is 44.1%⁽³⁾, representing Sponsor's strong alignment with unitholders

Notes

- (1) Non-current assets comprise investment properties which increased from S\$962.4 million to S\$1,197.8 million and investment in subsidiaries which increased from S\$669.2 million to S\$814.8 million mainly due to the acquisition of subsidiaries holding twelve Japan properties in March 2022 and acquisition of two Japan properties in September 2022.
- (2) Total liabilities comprise other financial liabilities, non-current and current which increased from S\$349.2 million to S\$439.3 million mainly due to the assumption of TMK bonds upon completion of twelve Japan properties acquisition and Japan bank loan obtained to finance the two additional Japan properties.
- (3) As at 30 September 2022

DEBT MATURITY PROFILE & CAPITAL MANAGEMENT

	AS AT 30 SEPTEMBER 2022	AS AT 31 DECEMBER 2021
TOTAL DEBT ⁽¹⁾	S\$445.4 million	S\$352.4 million
GEARING RATIO ⁽²⁾	35.6%	33.6%
WEIGHTED AVERAGE DEBT TO MATURITY	1.99 years	0.94 years
COST OF DEBT (ON AN ALL-IN COST BASIS)	4.0% per annum	4.2% per annum
INTEREST COVER RATIO	5.2x	5.7x

Notes

(1) Total debt before transaction costs

(2) Computed based on gross debt to deposited property

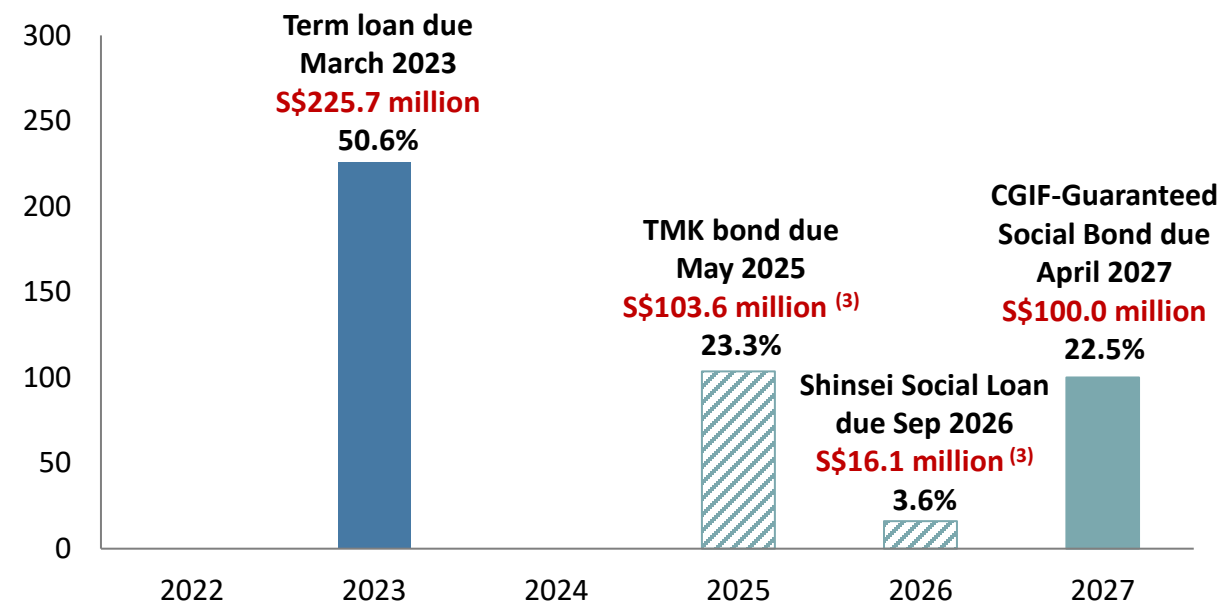
(3) Computed based on September 2022 exchange rate of SGD 1 = JPY 103.09

(4) Proportion of debt on fixed and relatively stable rates is 88.6% after including 23.3% of debt from TMK bond due May 2025 and 3.6% of debt from Shinsei Social Loan, both of which are denominated in Japanese Yen and pegged to the Tokyo Term Risk Free Rate

Debt Maturity Profile (As at 30 September 2022)

- First REIT is in negotiations with lenders to refinance Term loan due March 2023
- 61.7% debt on fixed after entering into SGD interest rate swaps and interest rate caps amounting to S\$175m⁽⁴⁾

- On floating rates
- ▨ On relatively stable rates
- On fixed rates

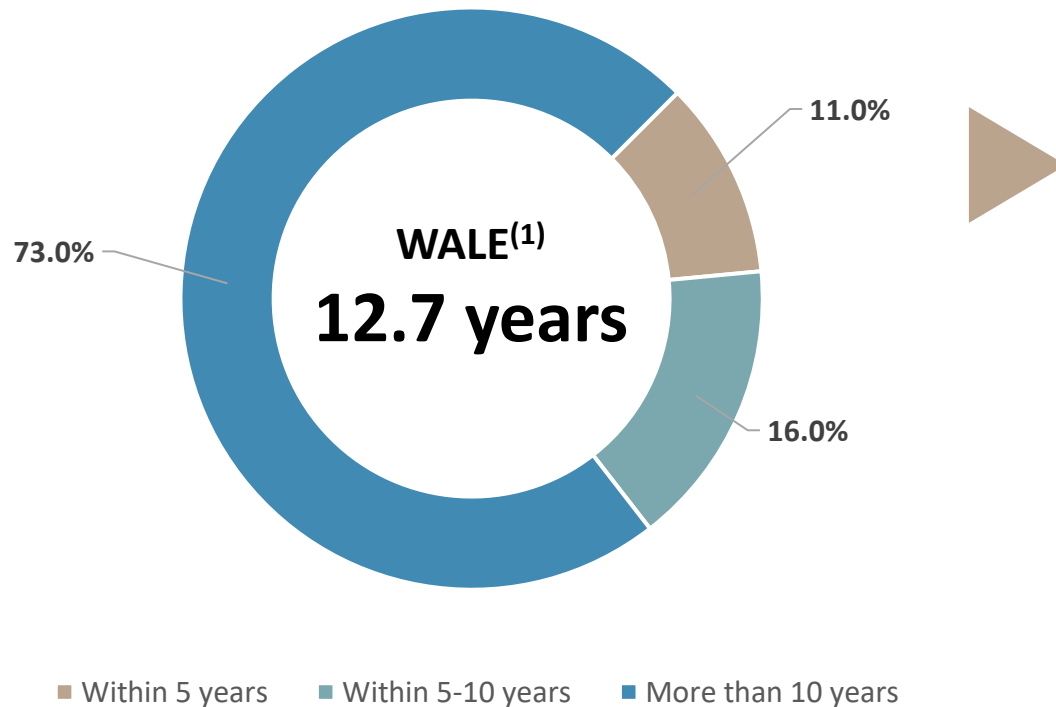


WALE & LEASE EXPIRY PROFILE

Long WALE with stable revenue streams

LEASE EXPIRY PROFILE AS % OF GFA

(AS AT 30 SEPTEMBER 2022)



Lease Expiry within 5 Years

Property	Expiry
Imperial Aryaduta Hotel & Country Club ⁽²⁾	Dec 2022
Siloam Hospitals Lippo Cikarang	Dec 2025
Pacific Healthcare Nursing Home @ Bukit Merah	Apr 2027
Pacific Healthcare Nursing Home II @ Bukit Panjang	Apr 2027
Medical and Rehabilitation Home Bon Sejour Komaki	May 2027
The Lentor Residence	Jun 2027

Notes

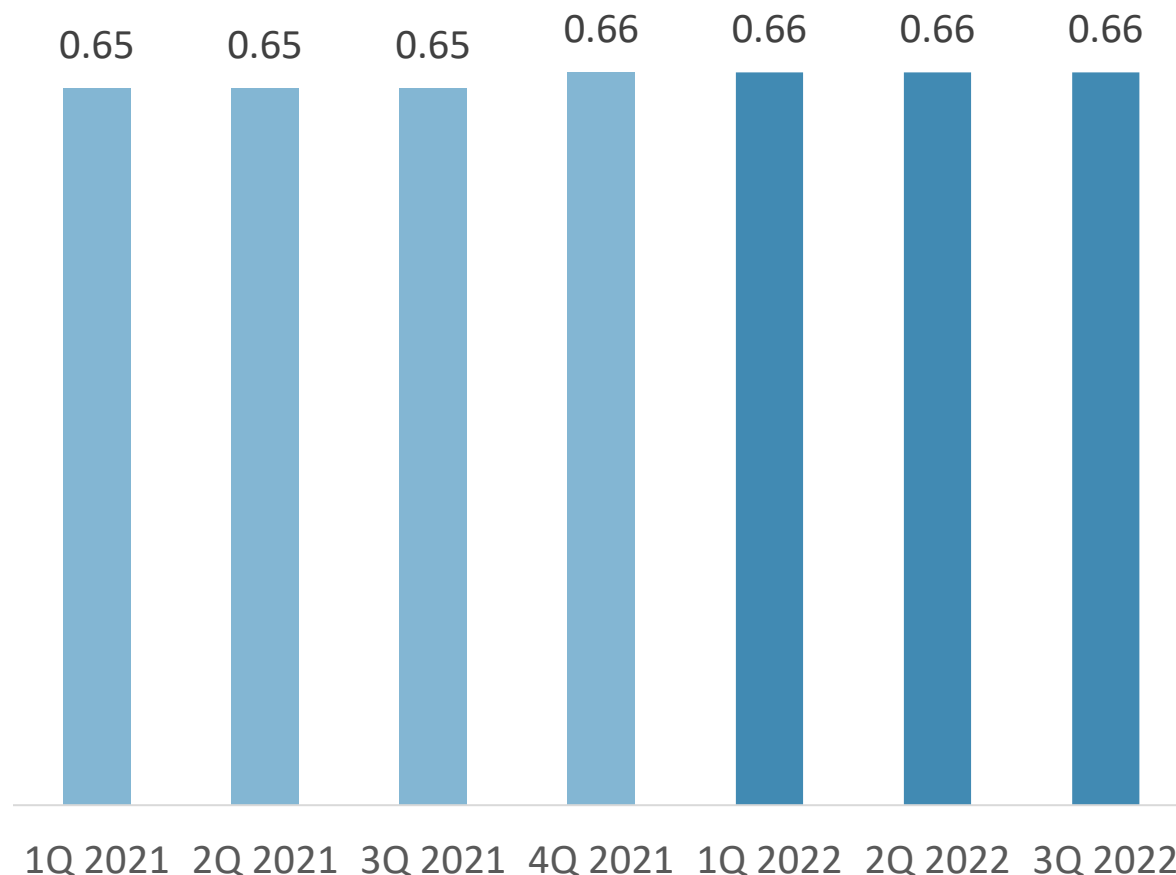
(1) The WALE is calculated on a gross floor area basis and as at 30 September 2022

(2) As announced on 29 November 2021, the master lease of Imperial Aryaduta Hotel & Country Club had been renewed up to 31 December 2022. The Manager had identified IAHC as a non-core asset and appointed PT Rantaka Haburi Radika in joint collaboration with PT Colliers International Indonesia to procure a suitable purchaser for IAHC since May 2021. The Manager intends to continue to market IAHC for divestment and believes it is prudent to have in place a short-term lease in line with market terms while this process remains ongoing. The renewed lease provides some revenue stability from IAHC while still allowing the Manager strategic flexibility as it further refines its longer-term business plans

STABLE DISTRIBUTIONS SINCE 1Q 2021

DISTRIBUTION PER UNIT (DPU)

(Singapore cents)



3Q 2022 Distribution Details

Last trading day quoted on a “cum” distribution basis	14 November 2022
Ex-distribution date	15 November 2022, 9am
Book Closure Date	16 November 2022, 5pm
Distribution Payment Date	23 December 2022

Notes

(1) Taxable distributable income

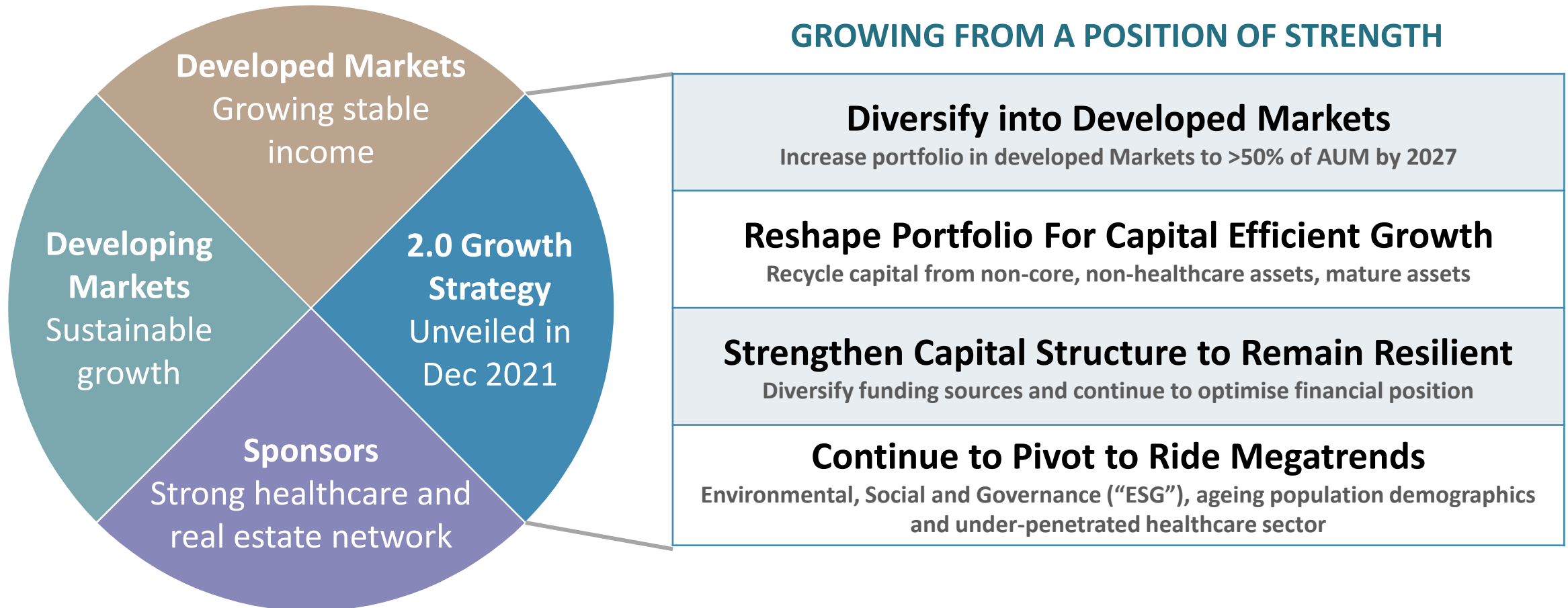
2.0 GROWTH STRATEGY HIGHLIGHTS



Pursuing sustainable long-term growth

First REIT '2.0 Growth Strategy' prioritises the sustainability of distributions to unitholders

GROWING FROM A POSITION OF STRENGTH



Diversify into developed markets

First REIT intends to focus growth in developed markets with a target of >50% of AUM in these markets by 2027

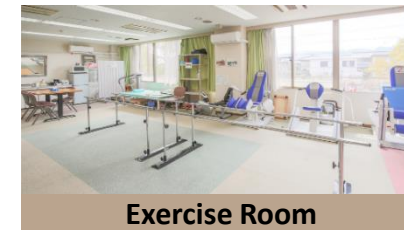
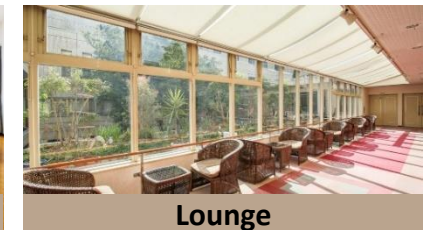
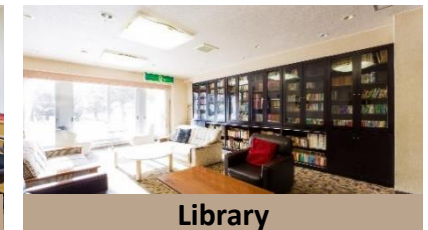
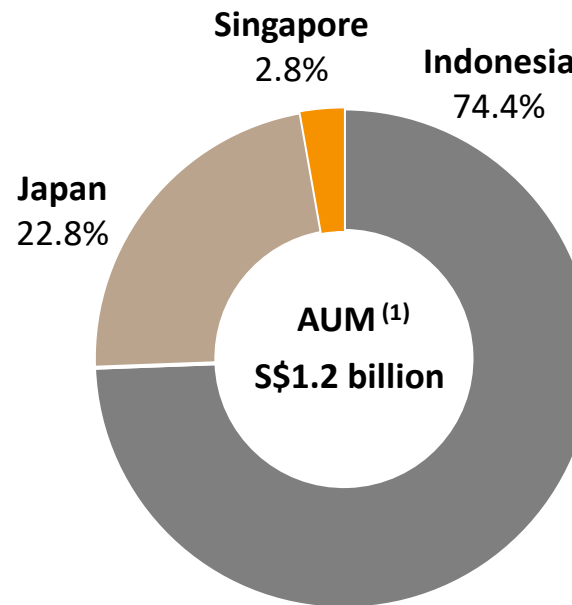
- More than one-quarter of AUM in developed markets after acquisition of nursing homes in Japan in 2022
- Geographical and tenant concentration risk reduced

Acquired in March 2022

12 high quality freehold nursing homes from sponsor OUELH

Acquired in September 2022

2 high quality freehold nursing homes from third parties ⁽²⁾



Notes

(1) Based on carrying values as at 30 September 2022

(2) Healthcare Management Partner and Healthcare & Medical Investment Corporation

Diversify into developed markets

All 14 properties in Japan operated by independent, well-established and experienced local nursing home operators

#	Operators	Profile	Nursing homes' locations
1	Hikari Heights Varus Co., Ltd	<ul style="list-style-type: none"> Operating track record ⁽¹⁾: ~35 years Listed on Sapporo Stock Exchange 	7 in Sapporo
2	Safety Life Co., Ltd	<ul style="list-style-type: none"> Operating track record ⁽¹⁾: ~22 years 	2 in Nara
3	Orchard Care Co., Ltd	<ul style="list-style-type: none"> Operating track record ⁽¹⁾: ~8 years 	2 in Nagano, 1 in Kyoto
4	Benesse Style Care Co.,Ltd.	<ul style="list-style-type: none"> Operating track record ⁽¹⁾: ~19 years 2nd largest nursing home operator in Japan with market share of 3.2%⁽²⁾ 	1 in Aichi
5	Social Welfare Research Institute Co, Ltd.	<ul style="list-style-type: none"> Operating track record ⁽¹⁾: ~15 years 	1 in Kanagawa



Notes

(1) As at September 2022

(2) Source: Tamura Planning and Operating (as of April 2022)

Reshape portfolio for capital efficient growth

Recycle capital from non-core, non-healthcare assets, mature assets



Siloam Hospital Surabaya (SHS)



Settlement Agreements and Divestment of SHS

- Unitholders approved Settlement in respect of the terminated development works adjacent to SHS in January 2022 ⁽¹⁾ and Settlement amount of S\$30.6 million was received on 30 June 2022 ⁽²⁾
- Unitholders also approved Divestment of Siloam Hospital Surabaya on 25 July 2022. Divestment was completed on 29 September 2022.
 - Gross premium of 143.2% ⁽³⁾ over original purchase consideration
 - Reaps capital gains and opportunity to recycle a mature asset constructed in 1977



**Imperial Aryaduta Hotel
& Country Club (IAHCC)**



Identified IAHCC as a non-core asset which is being marketed for divestment

- Appointed PT Rantaka Haburi Radika in joint collaboration with PT Colliers International Indonesia to procure a suitable purchaser
- Appraised value of S\$32.2 million as at 31 December 2021
- Master lease had been renewed up to 31 December 2022, with an option to renew for a further one year, providing revenue stability while still allowing strategic flexibility

Notes

(1) As defined and described in the Circular to Unitholders dated 6 January 2022

(2) For more information, please see SGX Announcement on 30 June 2022, '[Proposed Settlement In Respect Of The Terminated Development Works Adjacent To Siloam Hospitals Surabaya](#)'.

(3) Acquired at S\$16.8 million in 2006. The gross premium of 143.2% does not take into account the divestment by First REIT of 2,556 sq m for a consideration of S\$8.2 million on 11 March 2016 ("Initial Divestment"). Taking into account the Initial Divestment, the gross premium would be 192.0%.

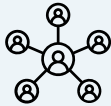
Strengthen capital structure to remain resilient, and continue to pivot to ride megatrends

Diversify funding sources and continue to optimise financial position



**First ever
healthcare social
bond in Singapore**

- **S\$100 million**, five-year guaranteed bonds of 3.25%, issued on 7 April 2022, payable semi-annually in arrears
- Rated **AA by Standard & Poor's**, and **Guaranteed by CGIF**, a trust fund of the Asian Development Bank; first time CGIF provided a credit guarantee to a social bond issued within the REIT market and debt market in Singapore



**Secured
JPY1.66 billion
social loan from
Japanese bank**

- Secured a JPY1.66 billion non-recourse social loan from Shinsei Bank, Limited, a leading diversified Japanese financial institution
- Funds were earmarked for the acquisition of the trust beneficial interest in each of two Japan nursing homes, Komaki and Ayase, announced on 21 September 2022



**Tender offer for
outstanding
perps: 45%
acceptance**

- First REIT successfully received **acceptance of c. 45%** for its tender offer for outstanding perpetual notes in September 2022
- The voluntary tender acceptance rate reflects a positive reception to the offer, which provided securityholders with the option of liquidity at a significant premium over secondary market prices.

THANK YOU



APPENDIX

Property Details



PROPERTY DETAILS

Japan



**Hikari Heights Varus
Ishiyama**



**Hikari Heights Varus
Tsukisamu-Koen**



**Hikari Heights Varus
Fujino**



**Hikari Heights Varus
Kotoni**

Type	Nursing Home	Nursing Home	Nursing Home	Nursing Home
Prefecture	Hokkaido	Hokkaido	Hokkaido	Hokkaido
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area	4,413 sqm	2,249 sqm	7,230 sqm	11,033 sqm
Gross Floor Area	8,747 sqm	4,362 sqm	9,782 sqm	20,756 sqm
Appraised Value ⁽¹⁾	S\$8.8 million	S\$6.9 million	S\$16.9 million	S\$66.6 million
Agreed Purchase Price ⁽²⁾	JPY839.0 million	JPY641.0 million	JPY1,574.0 million	JPY6,209.0 million
Rooms	117	58	139	281

Notes

(1) Appraised Values based on Carrying Values as at 30 June 2022

(2) Based on agreed purchase price of the Japan nursing homes

PROPERTY DETAILS

Japan



**Hikari Heights Varus
Makomanai-Koen**



Varus Cuore Yamanote



**Varus Cuore Sapporo-
Kita & Annex**



ElySION Gakuenmae

Type	Nursing Home	Nursing Home	Nursing Home	Nursing Home
Prefecture	Hokkaido	Hokkaido	Hokkaido	Nara
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area	6,653 sqm	1,668 sqm	5,269 sqm	1,898 sqm
Gross Floor Area	13,301 sqm	2,808 sqm	7,637 sqm	3,790 sqm
Appraised Value ⁽¹⁾	S\$48.1 million	S\$11.3 million	S\$31.0 million	S\$17.1 million
Agreed Purchase Price ⁽²⁾	JPY4,475.0 million	JPY1,007.0 million	JPY2,847.0 million	JPY1,610.0 million
Rooms	161	59	216	92

Notes

(1) Appraised Values based on Carrying Values as at 30 June 2022

(2) Based on agreed purchase price of the Japan nursing homes

PROPERTY DETAILS

Japan



Elyson Mamigaoka & Elyson Mamigaoka Annex



Orchard Amanohashidate



Orchard Kaichi North



Orchard Kaichi West

Type	Nursing Home	Nursing Home	Nursing Home	Nursing Home
Prefecture	Nara	Kyoto	Nagano	Nagano
Land Tenure	Freehold	Freehold	Freehold	Freehold
Land Area	6,997 sqm	2,694 sqm	2,833 sqm	797 sqm
Gross Floor Area	10,259 sqm	2,927 sqm	5,058 sqm	1,562 sqm
Appraised Value ⁽¹⁾	S\$24.4 million	S\$10.0 million	S\$13.8 million	S\$4.4 million
Agreed Purchase Price ⁽²⁾	JPY2,370.0 million	JPY933.0 million	JPY1,303.0 million	JPY405.0 million
Rooms	160	60	79	29

Notes

(1) Appraised Values based on Carrying Values as at 30 June 2022

(2) Based on agreed purchase price of the Japan nursing homes

PROPERTY DETAILS

Japan



**Medical Rehabilitation Home
Bon Sejour Komaki**



Loyal Residence Ayase

Type	Nursing Home	Nursing Home
Prefecture	Aichi	Kanagawa
Land Tenure	Freehold	Freehold
Land Area	8,229.85 sqm	2,803.04 sqm
Gross Floor Area	8,858.49 sqm	3,386.52 sqm
Appraised Value ⁽¹⁾	JPY1,530.0 million	JPY1,140 million
Agreed Purchase Price ⁽²⁾	JPY1,450.0 million	JPY1,130 million
Rooms	124	80

Notes

(1) Appraised Values based on valuation conducted by Colliers International Japan KK as at 31 July 2022

(2) Based on agreed purchase price of the Japan nursing homes

PROPERTY DETAILS

Singapore



**Pacific Healthcare Nursing Home
@ Bukit Merah**



**Pacific Healthcare Nursing Home II
@ Bukit Panjang**



The Lentor Residence

Type	Nursing Home	Nursing Home	Nursing Home
Land Tenure	Leasehold	Leasehold	Leasehold
Land Area	1,984 sqm	2,000 sqm	2,486 sqm
Gross Floor Area	3,593 sqm	3,563 sqm	4,005 sqm
Appraised Value ⁽¹⁾	S\$8.9 million	S\$9.2 million	S\$15.2 million
Max no. of Beds / Saleable rooms	259	265	208
Year of Building Completion	2004	2006	1999 & 2013 (new extension building)
Lease Commencement Date	11 Apr 2007	11 Apr 2007	8 Jun 2007
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)
Lease Expiry Date	10 Apr 2027	10 Apr 2027	7 Jun 2027

Notes

(1) Appraised Values based on Carrying Values as at 30 June 2022

PROPERTY DETAILS

Indonesia



**Siloam Hospitals
Yogyakarta**



**Siloam Hospitals Buton
& Lippo Plaza Buton**



**Siloam Hospitals
Labuan Bajo**



**Siloam Hospitals Kupang
& Lippo Plaza Kupang**

	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 / Areas of Specialties	Neuroscience and Cardiology	Emergency & Trauma	Emergency Medicine, Internal Medicine and Neuroscience	Emergency & Trauma, Obstetrics, Gynaecology and Paediatrics
Land Tenure	Hak Guna Bangunan	Build, Operate and Transfer Agreement	Hak Guna Bangunan	Build, Operate and Transfer Agreement
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\$20.9 million	S\$25.6 million	S\$11.9 million	S\$54.2 million
Max no. of Beds / Saleable rooms	249	140	124	416
Year of Building Completion	2015	2016	2015	2014
Lease Commencement Date	1 Jan 2021	1 Jan 2021	1 Jan 2021	1 Jan 2021
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	31 Dec 2035 ⁽²⁾	SHBN: 31 Dec 2035 ⁽²⁾ LPB: 9 Oct 2032	31 Dec 2035 ⁽²⁾	SHKP : 31 Dec 2035 ⁽²⁾ LPK : 13 Dec 2030

Notes

(1) Appraised Values based on Carrying Values as at 30 June 2022

(2) The Lease Expiry Date is 31 December 2035, following the MLA Restructuring Exercise

PROPERTY DETAILS

Indonesia



**Siloam
Sriwijaya**



**Siloam Hospitals
Purwakarta**



**Siloam Hospitals
Bali**



**Siloam Hospitals
TB Simatupang**

Type	Hospital	Hospital	Hospital	Hospital
Centre of Excellence / Areas of Specialties	Emergency & Trauma, Gastroenterology	Emergency & Trauma	Cardiology, Emergency & Trauma, Orthopaedics	Cardiology, Emergency & Trauma, Neuroscience, Oncology
Land Tenure	Strata Title on Build, Operate and Transfer Agreement	Hak Guna Bangunan	Hak Guna Bangunan	Hak Guna Bangunan
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\$25.3 million	S\$23.8 million	S\$65.7 million	S\$43.7 million
Max no. of Beds / Saleable rooms	357	235	281	269
Year of Building Completion	2012	2005 & 2008	2012	2013
Lease Commencement Date	1 Jan 2021	1 Jan 2021	1 Jan 2021	1 Jan 2021
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	31 Dec 2035 ⁽³⁾	31 Dec 2035 ⁽³⁾	31 Dec 2035 ⁽³⁾	31 Dec 2035 ⁽³⁾

Notes

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

(2) Appraised Values based on Carrying Values as at 30 June 2022

(3) The Lease Expiry Date is 31 December 2035, following the MLA Restructuring Exercise

PROPERTY DETAILS

Indonesia



**Siloam Hospitals Manado & Hotel Aryaduta Manado
("Manado Property")**



Siloam Hospitals Makassar



Mochtar Riady Comprehensive Cancer Centre



Siloam Hospitals Lippo Cikarang

Type	Integrated Hospital & Hotel	Hospital	Hospital	Hospital
Centre of Excellence / Areas of Specialties	Emergency & Trauma	Cardiology, Emergency & Trauma, Endocrinology	Emergency & Trauma, Gastroenterology, Oncology	Emergency & Trauma, Internal Medicine, Urology
Land Tenure	Hak Guna Bangunan	Hak Guna Bangunan	Hak Guna Bangunan	Hak Guna Bangunan
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\$79.6 million	S\$68.8 million	S\$132.3 million	S\$49.8 million
Max no. of Beds / Saleable rooms	238 beds / 199 rooms	362	334	164
Year of Building Completion	2011	2012	2010	2002
Lease Commencement Date	18 May 2021 ⁽²⁾	1 Jan 2021	1 Jan 2021	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	SHMD - 31 Dec 2035 ⁽³⁾ HAMD - 29 Nov 2027	31 Dec 2035 ⁽³⁾	31 Dec 2035 ⁽³⁾	30 Dec 2025

Notes

(1) Appraised Values based on Carrying Values as at 30 June 2022

(2) As announced on 18 May 2021, in respect of Manado Property, PT Menara Abadi Megah ("PT MAM"), as the master lessor under the MLA for the Manado Property, entered into a deed of termination with LPKR to terminate the MLA for the Manado Property and entered into (a) a separate MLA in respect of Hotel Aryaduta Manado with LPKR for the purpose of separating the lease terms of Hotel Aryaduta Manado from the lease terms of Siloam Hospitals Manado and (b) a separate MLA in respect of Siloam Hospitals Manado with LPKR and Siloam

(3) The Lease Expiry Date is 31 December 2035, following the MLA Restructuring Exercise

PROPERTY DETAILS

Indonesia



**Siloam Hospitals
Lippo Village**



**Siloam Hospitals
Kebon Jeruk**



**Imperial Aryaduta
Hotel & Country Club**

Type	Hospital	Hospital	Hotel & Country Club
Centre of Excellence / Areas of Specialties	Cardiology, Emergency & Trauma, Neuroscience, Orthopaedics	Cardiology, Emergency & Trauma, Orthopaedics, Urology	--
Land Tenure	Hak Guna Bangunan	Hak Guna Bangunan	Hak Guna Bangunan
Land Area	17,442 sqm	11,420 sqm	54,410 sqm
Gross Floor Area	32,696 sqm	20,268 sqm	17,926 sqm
Appraised Value⁽¹⁾	S\$171.0 million	S\$77.2 million	S\$32.6 million
Max no. of Beds / Saleable rooms	308	285	191
Year of Building Completion	1995	1991	1994
Lease Commencement Date	1 Jan 2021	1 Jan 2021	11 Dec 2021
Lease Terms	15 years with option to renew for 15 years	15 years with option to renew for 15 years	1 year 21 days with option to renew for 1 year
Lease Expiry Date	31 Dec 2035 ⁽²⁾	31 Dec 2035 ⁽²⁾	31 Dec 2022 ⁽³⁾

Notes

(1) Appraised Values based on Carrying Values as at 30 June 2022

(2) The Lease Expiry Date is 31 December 2035, following the MLA Restructuring Exercise

(3) As announced on 29 November 2021, the existing master lease agreement of IAHCC has been renewed and extended

