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





**FIRST REIT**  
FIRST REAL ESTATE INVESTMENT TRUST

- 1 **FY2014 Achievements**

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- 2 **Recent Acquisitions**
- 3 **1Q 2015 Financial Highlights**
- 4 **Our Growth Strategy**
- 5 **Capital Management**



ACHIEVED **26.8%** TOTAL RETURN  
FOR FY 2014 AND **RECORD DPU**  
OF **8.05 CENTS**



# BEST 5 PERFORMERS OF 2014

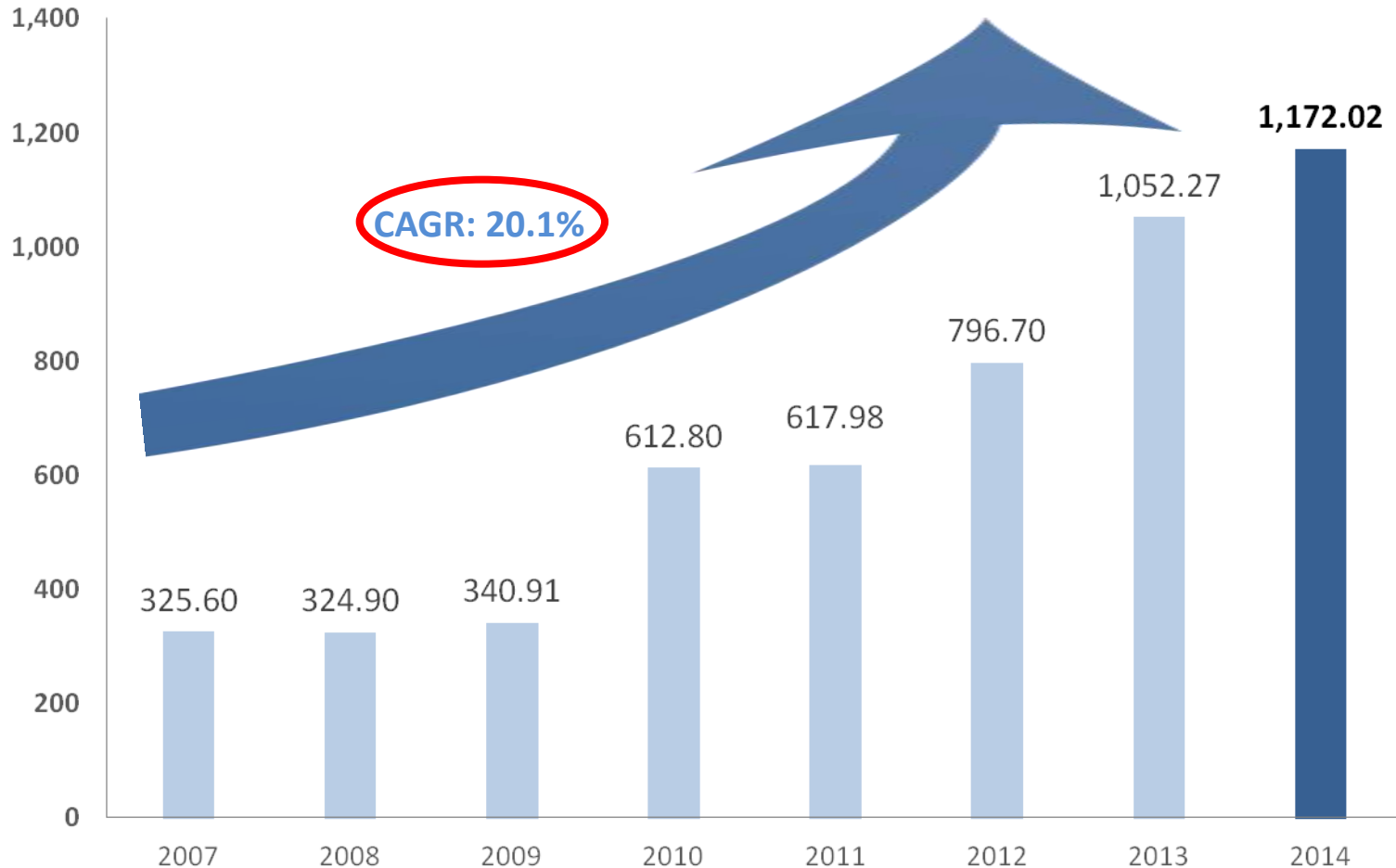
NAME OF TOP 10 PERFORMING REITS	SGX Code	Market Cap (\$m)	Total Return 2014 % <sup>1</sup>	Dvd Ind Yld %
FORTUNE REIT	F25U	2,482.9	38.5	5.4
SUNTEC REIT	T82U	4,904.4	34.4	4.8
CAPITARETAIL CHINA TRUST	AU8U	1,337.4	29.4	6.1
CAPITACOMMERCIAL TRUST	C61U	5,168.2	27.7	4.9
<b>FIRST REAL ESTATE INVT TRUST</b>	<b>AW9U</b>	<b>918.3</b>	<b>26.8</b>	<b>6.4</b>
MAPLETREE COMMERCIAL TRUST	N2IU	2,966.3	25.7	5.5
MAPLETREE GREATER CHINA COMM	RW0U	2,577.7	21.3	6.7
MAPLETREE LOGISTICS TRUST	M44U	2,925.5	20.1	6.4
MAPLETREE INDUSTRIAL TRUST	ME8U	2,572.5	19.6	7.0
FRASERS COMMERCIAL TRUST	ND8U	961.0	18.7	6.2

Source: SGX My Gateway, Bloomberg (Data as of 2 January 2015)

<sup>1</sup> Total returns incorporate both price changes and reinvested dividends

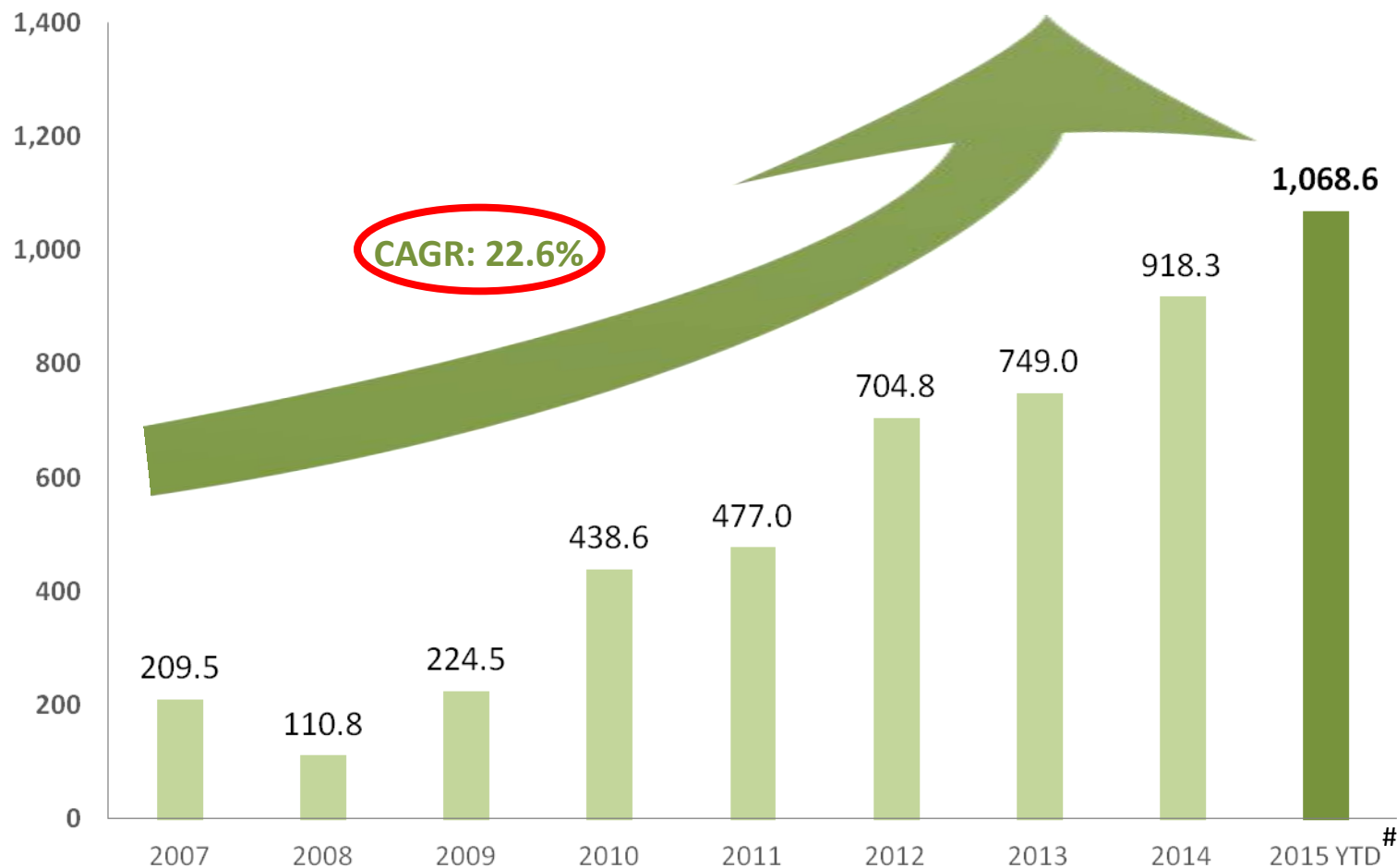
# GROWTH IN ASSET SIZE

## ASSETS-UNDER-MANAGEMENT (S\$'million)



# ACHIEVED S\$1 BILLION IN MARKET CAPITALISATION

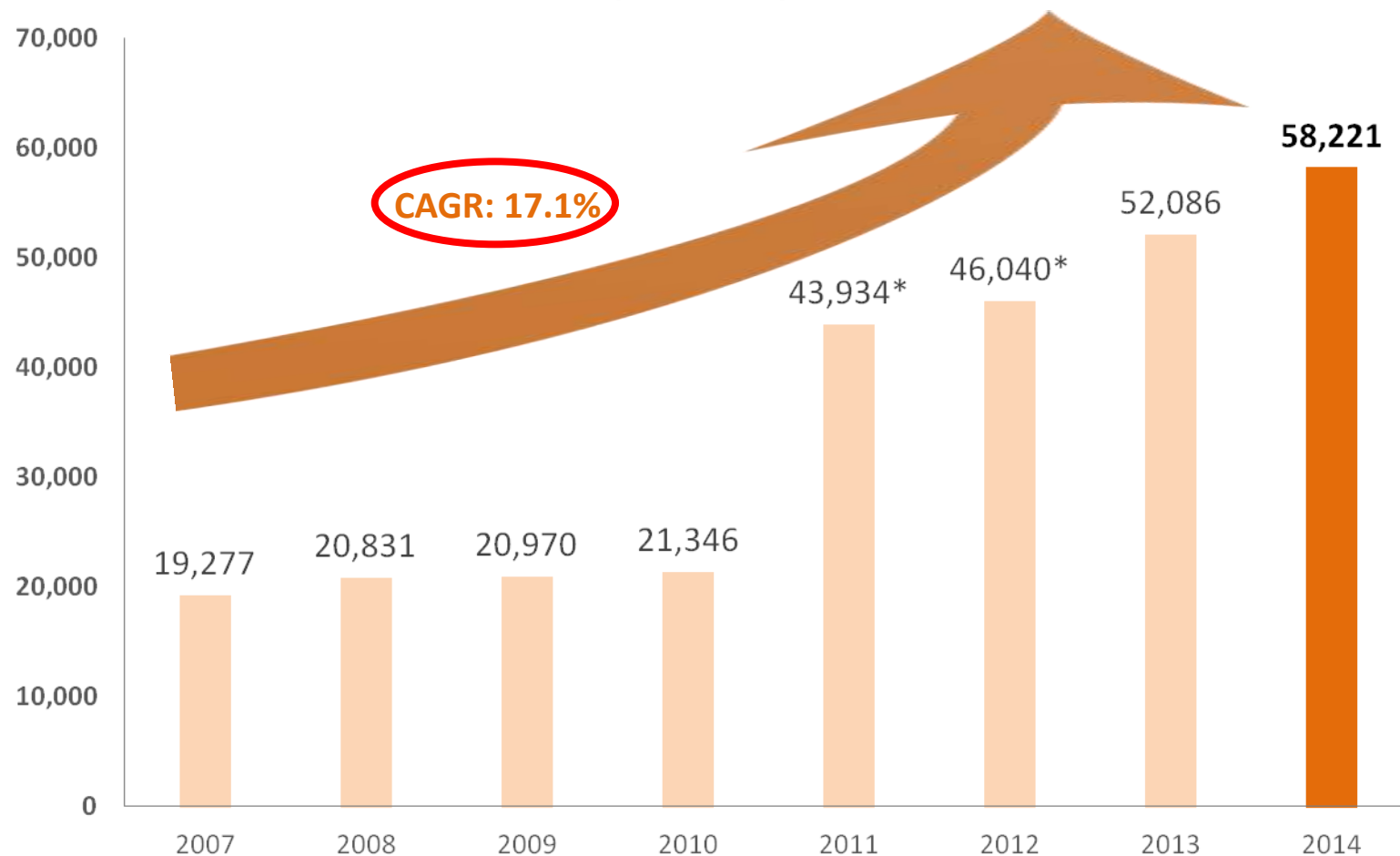
## MARKET CAPITALISATION (S\$'million)



<sup>#</sup> Based on closing price of S\$1.44 on 28 April 2015 and total number of units of 742,111,041

# DISTRIBUTION INCOME ON THE UPTREND

## DISTRIBUTABLE AMOUNT (S\$'000)

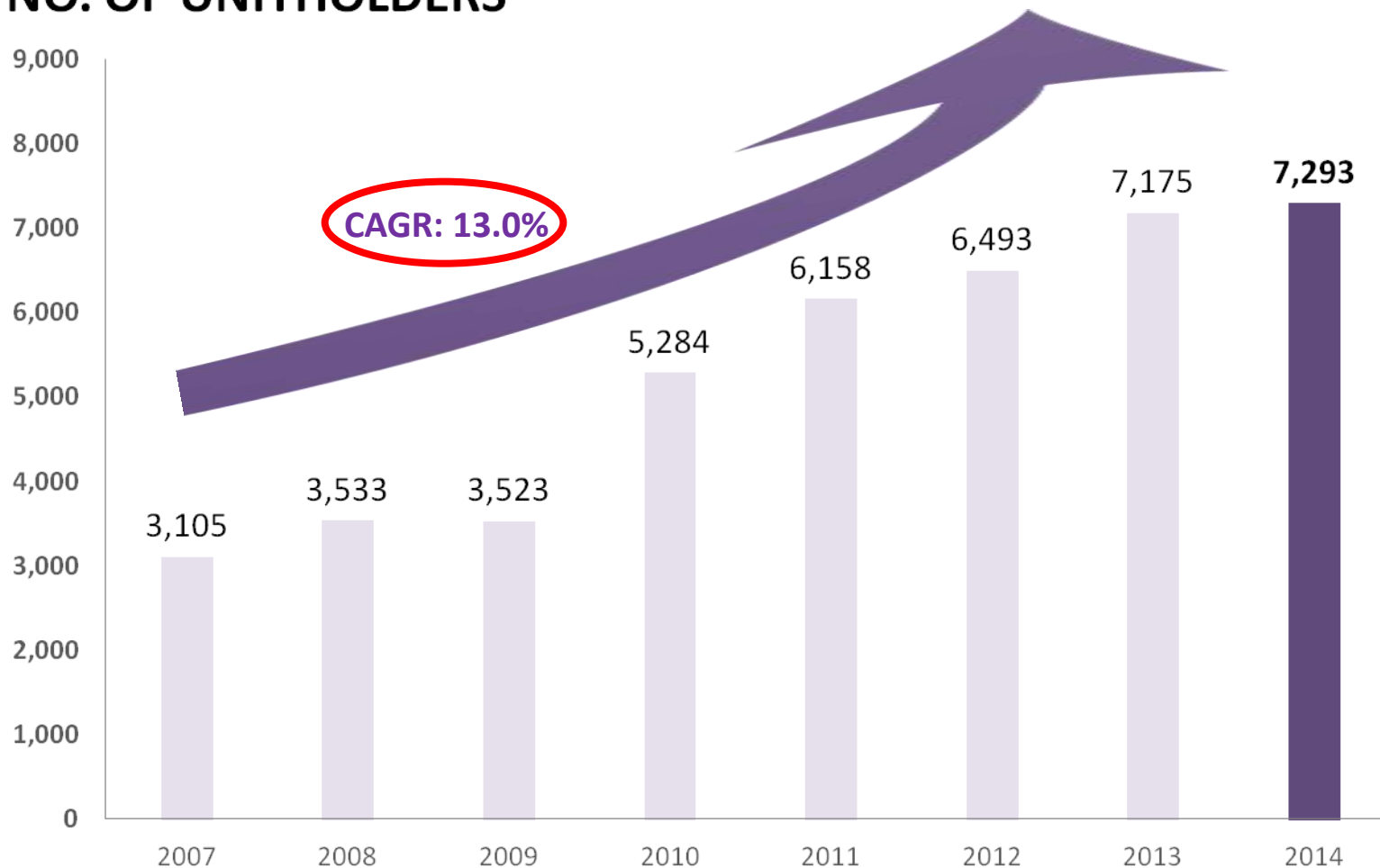


\* Includes other gain distribution



# EXPANDING UNITHOLDER BASE

## NO. OF UNITHOLDERS



Source: First REIT Annual Reports



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# ACQUISITION: SILOAM SRIWIJAYA



**Siloam Sriwijaya (SS)** is a modern high-quality 7-storey hospital building located in Palembang, South Sumatra, Indonesia.



<b>Property Type</b>	Hospital	<b>Master Lessee</b>	PT Metropolis Propertindo Utama (PT MPU)
<b>Purchase Consideration</b>	<b>S\$39.16 million</b>	<b>Base Rent</b>	Initial base rent of S\$3.9 million per annum 9.95% gross yield
<b>Valuations</b>	<b>S\$41.6 million by Rengganis<sup>1</sup></b> <b>S\$43.79 million by Winarta<sup>2</sup></b>	<b>Base Rent Escalation</b>	Takes effect from the fourth year and for subsequent years of the SS Master Lease at a rate equal to 2x percentage increase of Singapore CPI, capped at 2%
<b>Discount to Valuation</b>	<b>10.57%</b> <i>(based on higher of 2 valuations)</i>	<b>Variable Rent</b>	Takes effect from the fourth year and for subsequent years of the SS Master Lease based on SS Gross Operating Revenue growth
<b>Financing</b>	Drawdown of committed debt •S\$33.16 million Issuance of consideration units •S\$6.0 million	<b>Lease Term</b>	15 years with option to renew for a further 15 years

<sup>1</sup> KJPP Rengganis, Hamid & Rekan in strategic alliance with CBRE Pte Ltd, appraised as at 1 October 2014

<sup>2</sup> KJPP Winarta & Rekan in strategic alliance with Jones Lang LaSalle, appraised as at 1 October 2014



# PROPERTY DETAILS: SILOAM SRIWIJAYA

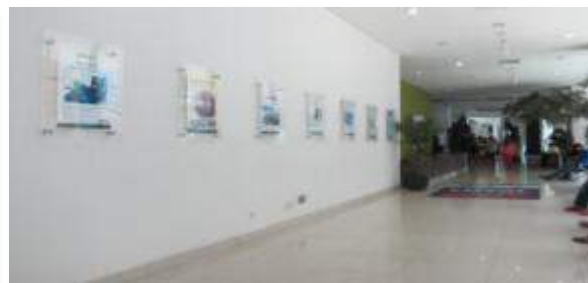
Jalan POM IX, Komplek Palembang Square, Palembang, Indonesia

Established	2012	Strata Floor Area	15,708.7 sqm
Hospital Beds	347	Centre of Excellence	Emergency, Trauma
Property Classification	Hospital		



- ▶ Siloam Sriwijaya is part of the Palembang Square Extension, which is an integrated development comprising a hospital, shopping mall and 800 parking lots
- ▶ Siloam Sriwijaya is a Centre of Excellence for emergency and trauma, and is equipped with state-of-the-art medical equipment
- ▶ Palembang is the capital city of the South Sumatra, the second largest city in Sumatra and the seventh largest in Indonesia
- ▶ Siloam Sriwijaya is well-positioned to serve the middle to upper middle-income segment of the healthcare market

# SILOAM SRIWIJAYA



# ACQUISITION: SILOAM HOSPITALS PURWAKARTA



**Siloam Hospitals Purwakarta (SHPW)** is a three-storey and a five-storey adjoining hospital building located in Purwakarta, West Java, Indonesia.



<b>Property Type</b>	Hospital	<b>Master Lessee</b>	PT Metropolis Propertindo Utama (PT MPU)
<b>Purchase Consideration</b>	<b>S\$31.0 million</b>	<b>Base Rent</b>	Initial base rent of S\$3.4 million per annum 11.0% gross yield
<b>Valuations</b>	<b>S\$37.47 million by W&amp;R<sup>1</sup></b> <b>S\$37.50 million by Rengganis<sup>2</sup></b>	<b>Base Rent Escalation</b>	Takes effect from the fourth year and for subsequent years of the SHPW Master Lease at a rate equal to 2x percentage increase of Singapore CPI, capped at 2%
<b>Discount to Valuation</b>	<b>17.3%</b> <i>(based on higher of 2 valuations)</i>	<b>Variable Rent</b>	Takes effect from the fourth year and for subsequent years of the SHPW Master Lease based on SHPW Gross Operating Revenue growth
<b>Financing</b>	Drawdown of committed debt •S\$26.5 million Issuance of consideration units •S\$4.5 million	<b>Lease Term</b>	15 years with option to renew for a further 15 years



# PROPERTY DETAILS: SILOAM HOSPITALS PURWAKARTA

Jalan Bungursari No. 1, Purwakarta, West Java, Indonesia

Established	2005 & 2008	Land Area	7,990 sqm
Hospital Beds	203	Gross Floor Area	8,254 sqm
Property Classification	Hospital	Centre of Excellence	Emergency, Trauma, Health Ministry's <i>BPJS</i> Program <sup>1</sup>



- ▶ A three-storey and a five-storey adjoining hospital building accommodating 203 beds, located in the fast growing city of Purwakarta in the West Java region of Indonesia, serving a population of almost 1.0 million
- ▶ Well-positioned to cater to the burgeoning middle income groups in the residential and industrial areas of the city
- ▶ Strategically located in between Jakarta and Bandung, accessible via the Purwakarta-Bandung highway, offering convenience to residents from Indramayu and Subang, who previously had to travel long distances to receive good quality healthcare services
- ▶ Provides international quality healthcare with state-of-the-art technology

<sup>1</sup> Siloam Hospitals Purwakarta is registered to treat patients under the Health Ministry's Social Security Management Agency (*Badan Penyelenggara Jaminan Sosial/BPJS*) Program

# SILOAM HOSPITALS PURWAKARTA







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# KEY HIGHLIGHTS

New acquisitions strengthened asset base and expanded income streams boosting DPU

- Portfolio holds **16 properties** across Indonesia, Singapore & South Korea, with total **assets-under-management at S\$1.17 billion**

- Financial Performance**

	1Q 2014	1Q 2015	Y-O-Y ↑	FY 2013	FY 2014	Y-O-Y ↑
Gross Revenue (S\$'m)	22.5	24.7	10.1%	83.3	93.3	12.0%
Net Property Income (S\$'m)	22.2	24.2	9.3%	80.2	91.9	14.5%
Distributable Income (S\$'m)	14.2	15.3	7.4%	52.1	58.2	11.8%
DPU (cents)	1.99	2.06	3.5%	7.52	8.05	7.0%

- Increase in 1Q 2015 revenue and earnings driven by **full quarter contribution** from **SS**
- Annualised DPU of 8.35 cents translates to distribution yield of **5.8%**<sup>1</sup>
- First REIT has a strong financial position with **no refinancing needs until 2017**
- Maintained **gearing below 35% limit** despite significant growth in portfolio value, distributable amount and DPU

<sup>1</sup> Based on closing price of S\$1.44 on 28 April 2015

# KEY FINANCIAL HIGHLIGHTS (S\$'000)

Acquired 8 new hospitals +  
1 new integrated hospital &  
hotel in the last 5 years

Indonesia: Dec 2010

- MRCCC
- SHLC

Singapore: Mar 2011

- Divestment of Adam Road property

South Korea: Aug 2011

- Sarang Hospital

Indonesia: Nov 2012

- MD Property
- SHMK

Indonesia: May 2013

- SHBL
- SHTS

Indonesia: May 2014

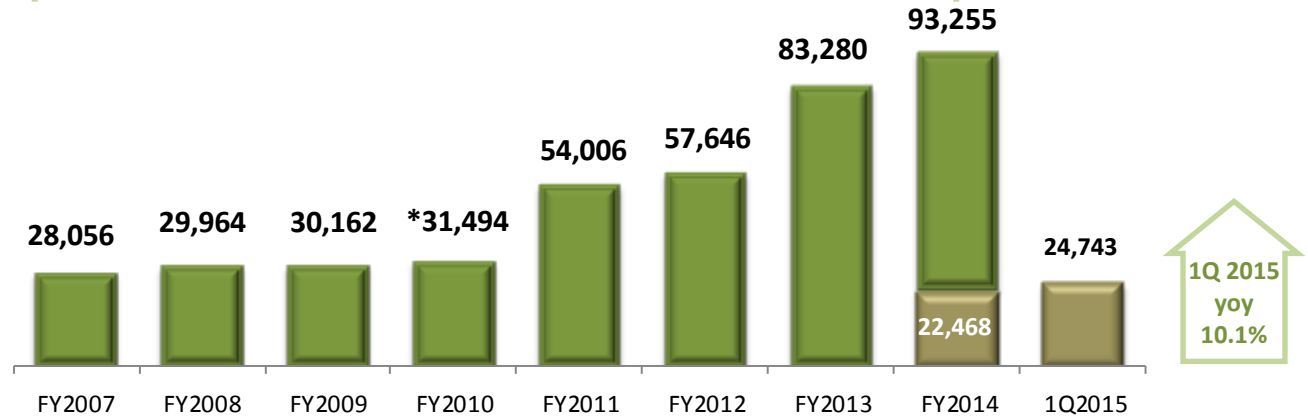
- SHPW

Indonesia: Dec 2014

- SS

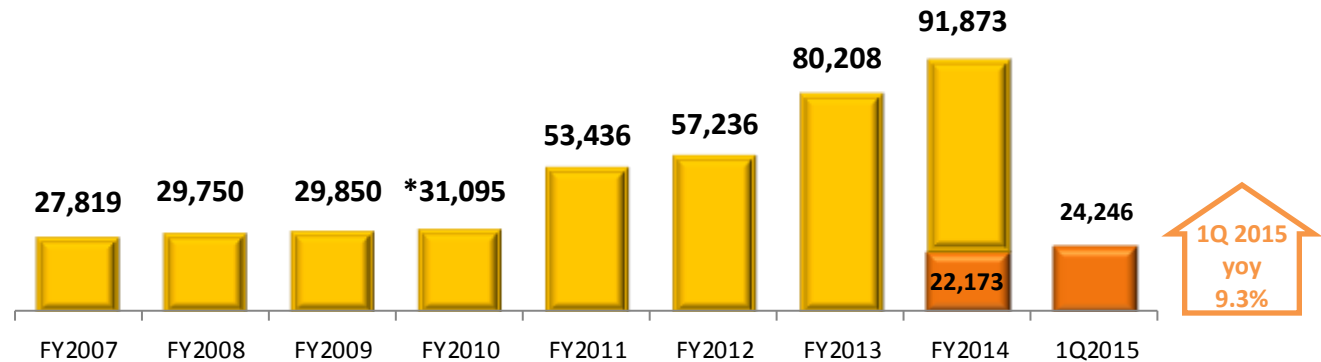
## Gross Revenue

CAGR: 18.7%



## Net Property Income

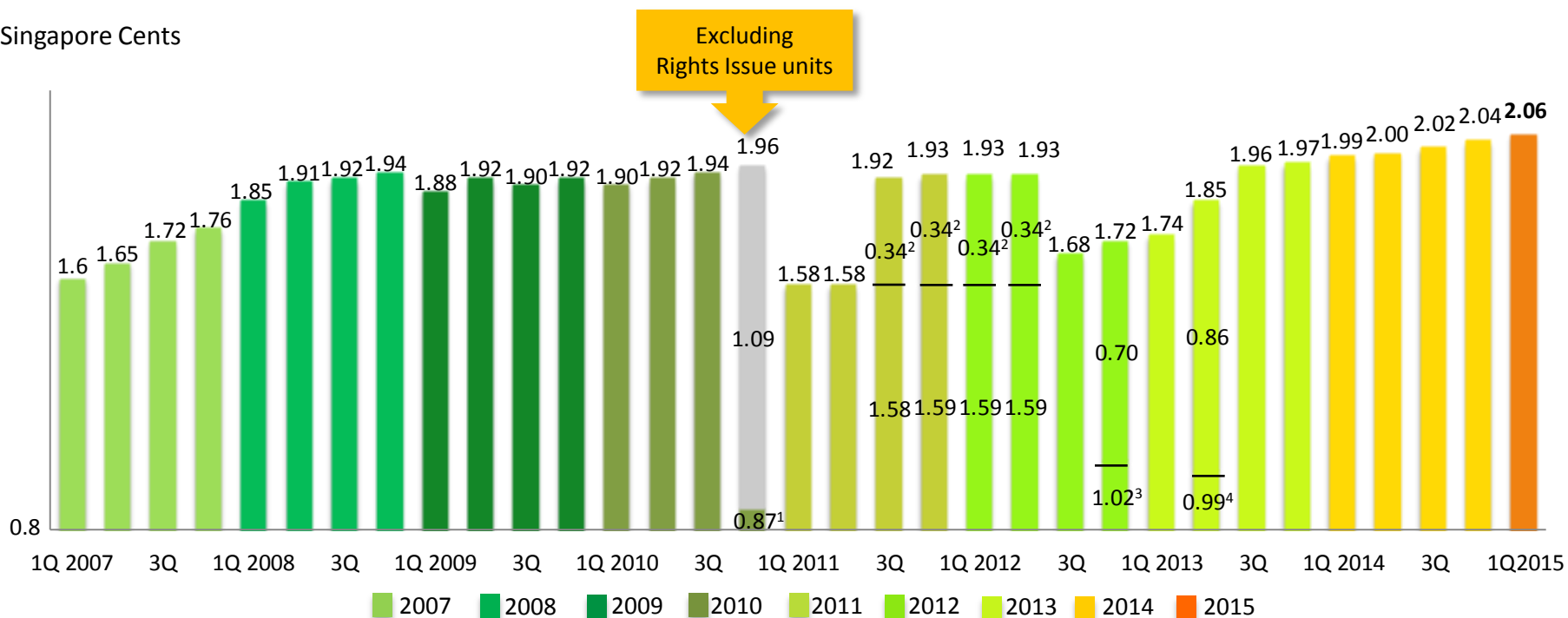
CAGR: 18.6%



\*Includes deferred rental income from Adam Road property as at 31 December 2010, which was divested on 25 March 2011

# STEADY GROWTH IN QUARTERLY DPU

Singapore Cents



- (1) Actual paid for FY 2010 and the distribution per unit in 4Q 2010 was based on the enlarged unit base as a result of the rights issue in December 2010
- (2) The other gain distribution (“other gain”) is the gain on divestment of the Adam Road property recognised in 1Q 2011, and was paid in 3Q 2011, 4Q 2011, 1Q 2012 and 2Q 2012
- (3) The advance distribution of 1.02 cents per unit for the period from 1 Oct to 25 Nov 2012 was paid on 26 Dec 2012 and calculated based on applicable number of units in issue as at 25 Nov 2012
- (4) The advance distribution of 0.99 cents per unit for the period from 1 Apr to 21 May 2013 was paid on 26 Jun 2013 and calculated based on applicable number of units in issue as at 21 May 2013



# STRONG CASH DISTRIBUTION MODEL

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

Period	1 January 2015 to 31 March 2015
<b>Distribution Per Unit</b>	<b>2.06¢</b>
- Taxable	0.08¢
- Tax-Exempt	1.28¢
- Capital	0.70¢

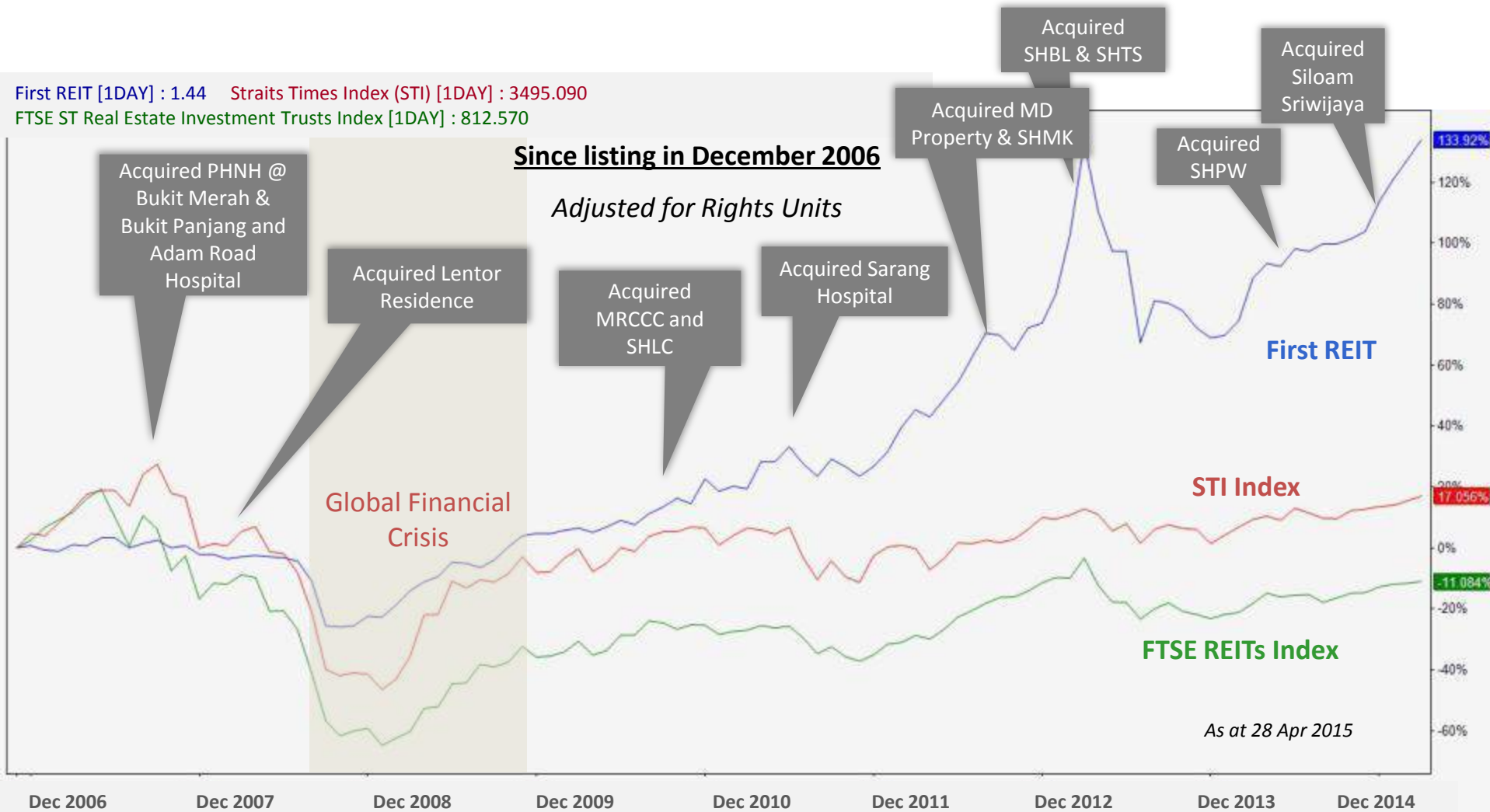
Distribution Time Table	
Last trading day quoted on a “cum” distribution basis	17 April 2015
Ex-dividend date	20 April 2015
Book Closure Date	22 April 2015 at 5.00 pm
Announcement of Issue Price for DRP Units	22 April 2015
Submission of DRP Notice of Election and Tax Declaration Forms	14 May 2015 at 5.00 pm
Distribution Payment Date	29 May 2015
Listing of DRP Units	29 May 2015

# FIRST REIT vs BENCHMARK INDICES

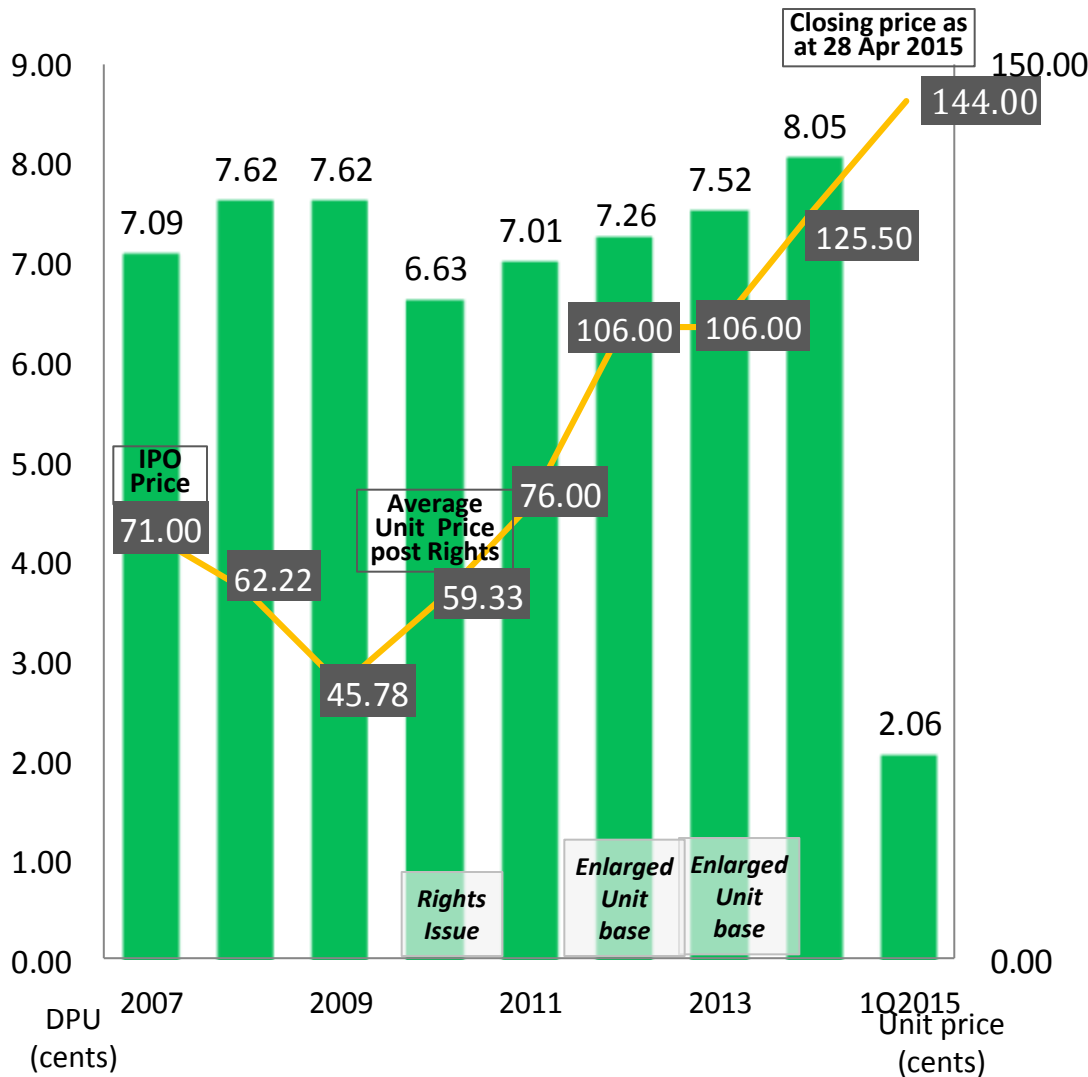
First REIT [1DAY] : 1.44   Straits Times Index (STI) [1DAY] : 3495.090  
 FTSE ST Real Estate Investment Trusts Index [1DAY] : 812.570

**Since listing in December 2006**

*Adjusted for Rights Units*



# % OF TOTAL RETURN - YTD & ANNUALISED



DPU Return: FY 2007 to YTD : **60.86 cents**

Return on Average Unit Price : **84.67 cents**

Total return to date : **145.53 cents**

*Average Unit Price post Rights = (71.00 x 4 + 50.00 x 5)/9 = 59.33*

## Illustration of First REIT's Unit Value since IPO

- Total amount invested (assumes S\$1,000 of First REIT Units at IPO and subscription to Rights Units) : S\$1,880.28
- Total worth of Investment (including Dividends from IPO to YTD) : S\$5,982.18
- **Annualised total return<sup>1</sup> : 26.0%**

<sup>1</sup> Assumes Unitholder owned First REIT Units at the IPO price of S\$0.71 per unit and fully subscribed for the 5-for-4 Rights Issue at S\$0.50 per unit in 2010. The annualised total return will vary for investors who purchased Units in the secondary market at a market price that differs from the IPO price of S\$0.71 per unit and/or who did not fully subscribe for the 5-for-4 rights issue in 2010.





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# CONTINUE ACQUISITION OF YIELD ACCRETIVE ASSETS

## First REIT's potential pipeline for future acquisitions and AEs

### Indonesia

#### Strong sponsor in Indonesia with healthy pipeline

- ▶ Right of First Refusal to LK's healthcare properties
- ▶ LK has 20 hospitals under Siloam Hospitals network
- ▶ 46 hospitals in the pipeline
- ▶ Nationally and internationally accredited
- ▶ Transformational hospital group scale-up to US\$3.5 billion in 5 years
- ▶ Other pipeline properties:
  - Siloam Hospitals Bandung, West Java
  - Siloam Hospitals Semarang, Central Java
  - Siloam Hospitals Kendari, South East Sulawesi
  - Siloam Hospitals Pluit, North Jakarta
  - Siloam Hospitals Kemang, South Jakarta
  - Siloam Hospitals Cempaka Putih, Central Jakarta
  - BIMC Hospital Kuta, Bali<sup>(1)</sup>
  - BIMC Hospital Nusa Dua, Bali<sup>(1)</sup>

#### Potential Asset Enhancement Initiatives (AEIs)

- ▶ **Siloam Hospitals Surabaya (SHS), East Java**
- ▶ Siloam Hospitals Kebon Jeruk (SHKJ), West Jakarta
- ▶ Imperial Aryaduta Hotel & Country Club (IAHCC), Lippo Village Tangerang
- ▶ Nursing homes
- ▶ Other quality and yield-accretive healthcare-related assets in Asia

### Singapore & Other Markets

#### Pipeline properties

**Siloam Hospitals Balikpapan**



**East Kalimantan**  
• 200 beds

**Siloam Hospitals Jambi**



**East Sumatra**  
• 100 beds

**Siloam Hospitals Asri**



**South Jakarta**  
• 40 beds

**Siloam Hospitals Medan**



**North Sumatra**

**Siloam Hospitals Kupang**



**East Nusa Tenggara**

**Siloam Hospitals Yogyakarta**



**Central Java**





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# ALL S\$ LOANS ARE ON FIXED RATE BASIS

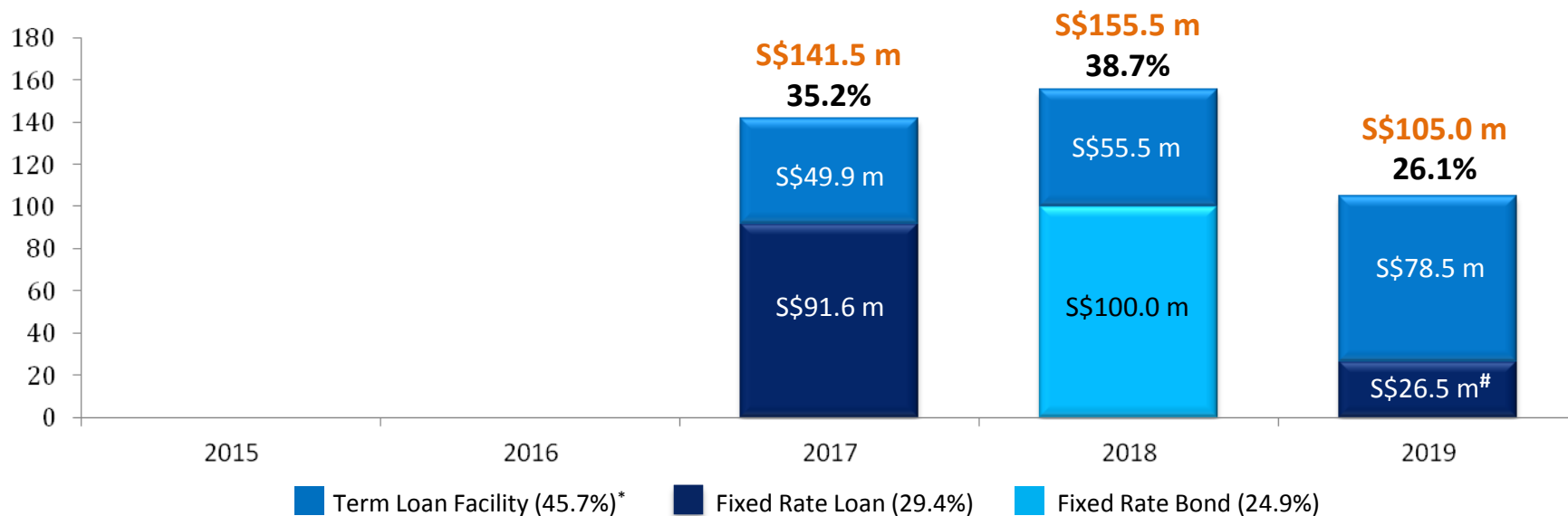
To mitigate the impact of interest rate fluctuations, 95.2% of First REIT's debt is on a fixed rate basis

	As at 31 Mar 2015	As at 31 Dec 2014
Total Debt <sup>(1)</sup>	S\$402.0 million	S\$401.3 million
Gearing Ratio	33.0%	33.1%

<sup>(1)</sup> before transaction costs

## Debt Maturity Profile

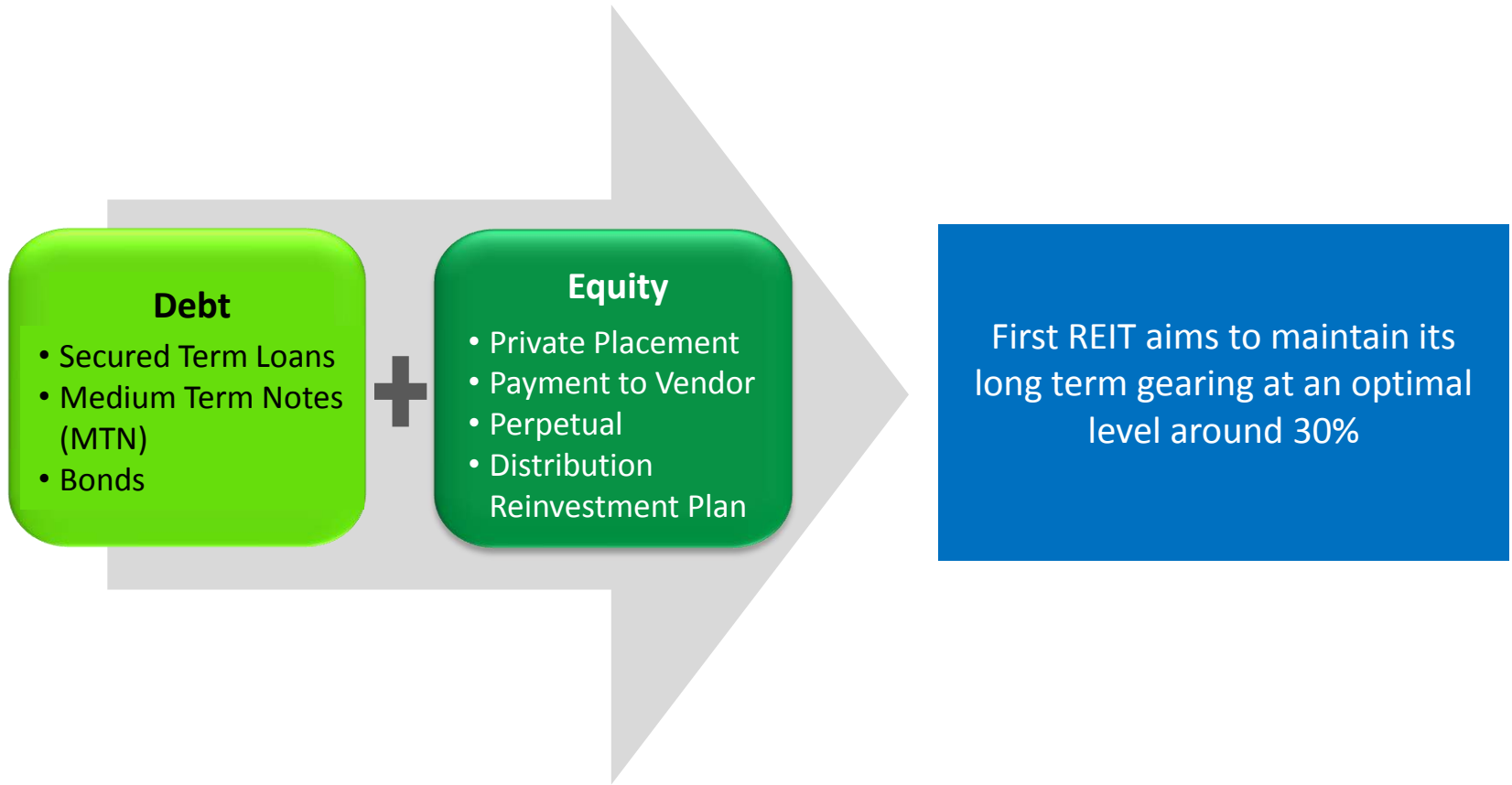
S\$ Millions



#The S\$26.5 million bridge loan will be refinanced to a fixed rate loan upon document completion in 1H 2015

\* Term loan amount of S\$164.8 million is hedged using interest rate swap as at 15 January 2015

# OPTIONS FOR FUTURE DEBT & EQUITY



# THANK YOU Q&As







**FIRST REIT**  
FIRST REAL ESTATE INVESTMENT TRUST

- 1 **Portfolio Highlights**

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- 2 **Property Details**

# FIRST REIT AT A GLANCE

## 01 WELL-DEFINED ACQUISITION STRATEGY

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

## 02 ASSET SIZE AND CLASS

- 16 assets: S\$1,172.0 million (as at 31 December 2014)
- Indonesia: 10 hospitals, 1 integrated hotel & hospital and 1 hotel & country club
- Singapore: 3 nursing homes
- South Korea: 1 hospital

## 03 RESILIENT HEALTHCARE-RELATED REAL ESTATE INVESTMENT TRUST IN SINGAPORE

- Mandated to invest in quality, income-producing healthcare and/or healthcare-related real estate assets in Asia

## 04 LEASING TENANCY ARRANGEMENT

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

## 05 FINANCING ARRANGEMENT

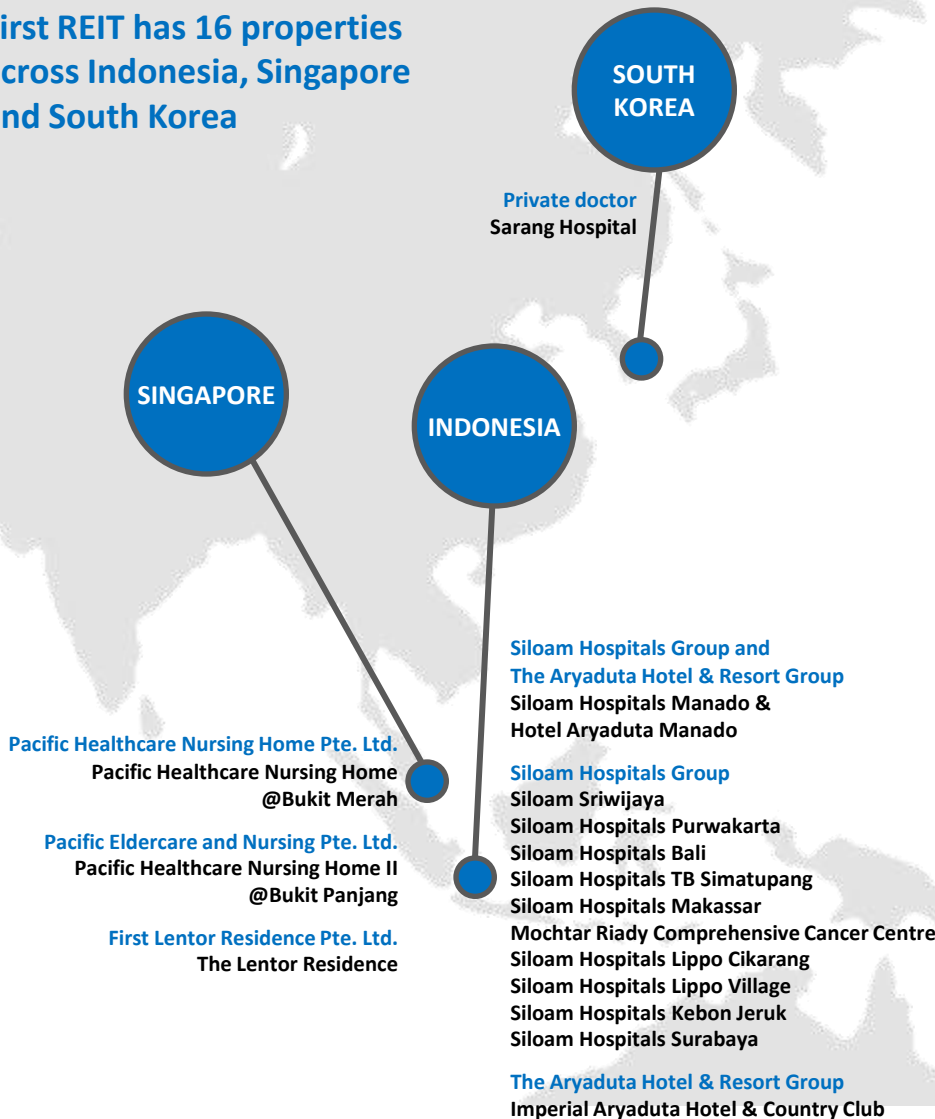
- Term loan with Banks
  - S\$302.0 million
- Fixed Rate Notes under the MTN Programme
  - S\$100 million

## 06 INSTITUTIONAL VS RETAIL INVESTORS

- Sponsor ≈ 34%
- Retail ≈ 33%
- Institutional ≈ 33%
- Total number of Units: 742,111,041

# CURRENT PORTFOLIO: 16 PROPERTIES ACROSS 3 REGIONS

First REIT has 16 properties across Indonesia, Singapore and South Korea



**S\$1,172m<sup>1</sup>**

Total Assets-Under-Management

**11.2 years<sup>1,2</sup>**

Weighted Average Lease Expiry

**251,339sqm<sup>1</sup>**

Total Assets-Under-Management

**100%**

Total Committed Occupancy

**4,224<sup>1</sup>**

Maximum number of beds/ saleable rooms

**10-15 years**

Long Lease terms with step up escalation



<sup>1</sup> Includes the latest acquisition of Siloam Sriwijaya

<sup>2</sup> As at 8 February 2015, the Weighted Average Lease Expiry of the portfolio is 11.2 years



# PORTFOLIO VALUATION SINCE IPO

Property	Valuation since IPO (S\$m)									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	%
<b>Indonesia</b>										
Siloam Hospitals Lippo Village	132.5	139.0	138.5	146.8	147.3	153.8	158.1	158.2	162.1	13.8%
Siloam Hospitals Kebon Jeruk	71.2	75.1	74.1	81.2	82.0	85.9	88.4	90.3	91.9	7.8%
Siloam Hospitals Surabaya	23.6	25.8	26.2	27.4	29.7	30.9	31.7	32.6	33.2	2.8%
Imperial Aryaduta Hotel & Country Club	29.8	31.8	32.2	30.9	34.1	35.5	36.4	38.7	42.1	3.6%
Mochtar Riady Comprehensive Cancer Centre	-	-	-	-	216.0	217.5	223.3	240.1	253.2	21.6%
Siloam Hospitals Lippo Cikarang	-	-	-	-	41.3	41.3	42.9	45.4	46.0	3.9%
Siloam Hospitals Manado & Hotel Aryaduta Manado	-	-	-	-	-	-	96.5	100.2	104.2	8.9%
Siloam Hospitals Makassar	-	-	-	-	-	-	66.8	70.5	72.3	6.2%
Siloam Hospitals Bali	-	-	-	-	-	-	-	117.1	121.6	10.4%
Siloam Hospitals TB Simatupang	-	-	-	-	-	-	-	112.1	116.5	9.9%
Siloam Hospitals Purwakarta	-	-	-	-	-	-	-	-	38.1	3.3%
Siloam Sriwijaya	-	-	-	-	-	-	-	-	43.8 <sup>(1)</sup>	3.7%
<i>Subtotal</i>	<u>257.1</u>	<u>271.7</u>	<u>271.0</u>	<u>286.3</u>	<u>550.4</u>	<u>564.9</u>	<u>744.1</u>	<u>1,005.2</u>	<u>1,125.0</u>	<u>96.0%</u>
<b>Singapore</b>										
Pacific Healthcare Nursing Home @ Bukit Merah	-	12.6	12.0	11.4	11.1	11.0	10.8	10.7	10.5	0.9%
Pacific Healthcare Nursing Home II @ Bukit Panjang	-	11.5	11.4	11.1	11.0	11.0	10.7	10.8	10.6	0.9%
The Lentor Residence	-	13.1	13.0	12.5	12.1	14.0	16.8	17.6	17.6	1.5%
<i>Subtotal</i>	-	<u>37.2</u>	<u>36.4</u>	<u>35.0</u>	<u>34.2</u>	<u>36.0</u>	<u>38.3</u>	<u>39.1</u>	<u>38.7</u>	<u>3.3%</u>
<b>South Korea</b>										
Sarang Hospital	-	-	-	-	-	17.1 <sup>(2)</sup>	14.3 <sup>(2)</sup>	8.0 <sup>(2)</sup>	8.3 <sup>(2)</sup>	0.7%
<b>Grand Total</b>	<b><u>257.1</u></b>	<b><u>308.9</u></b>	<b><u>307.4</u></b>	<b><u>321.3</u></b>	<b><u>584.6</u></b>	<b><u>618.0</u></b>	<b><u>796.7</u></b>	<b><u>1,052.3</u></b>	<b><u>1,172.0</u></b>	<b><u>100%</u></b>

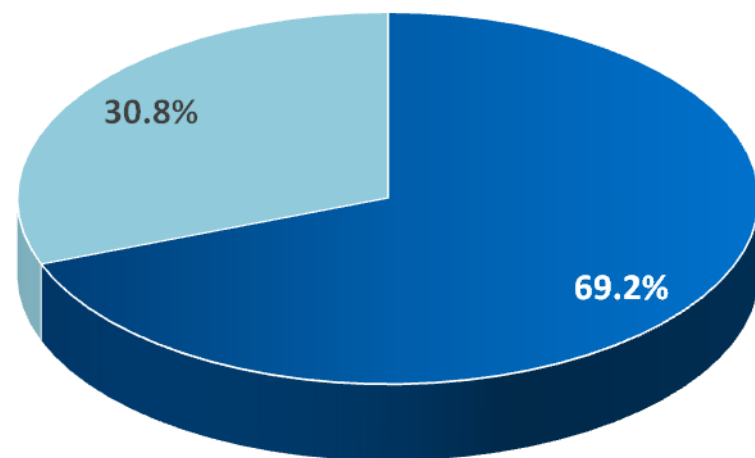
<sup>(1)</sup> Based on the valuation by Winarta & Rekan in association with Jones Lang LaSalle, appraised as at 1 October 2014

<sup>(2)</sup> Based on the exchange rate of US\$1=S\$1.2940 (as at 28 December 2011), US\$1=S\$1.2224 (as at 31 December 2012), US\$1=S\$1.2645 (as at 31 December 2013), US\$1=S\$1.3214 (as at 31 December 2014)

# WEIGHTED AVERAGE LEASE EXPIRY OF 11.2 YEARS

Master Lease	Expiry
Sarang Hospital	Aug 2021
Siloam Hospitals Lippo Village	Dec 2021
Siloam Hospitals Kebon Jeruk	Dec 2021
Siloam Hospitals Surabaya	Dec 2021
Imperial Aryaduta Hotel & Country Club	Dec 2021
Mochtar Riady Comprehensive Cancer Centre	Dec 2025
Siloam Hospitals Lippo Cikarang	Dec 2025
Pacific Healthcare Nursing Home @ Bukit Merah	Apr 2027
Pacific Healthcare Nursing Home II @ Bukit Panjang	Apr 2027
The Lentor Residence	Jun 2027
Siloam Hospitals Manado & Hotel Aryaduta Manado	Nov 2027
Siloam Hospitals Makassar	Nov 2027
Siloam Hospitals Bali	May 2028
Siloam Hospitals TB Simatupang	May 2028
Siloam Hospitals Purwakarta	May 2029
Siloam Sriwijaya	Dec 2029

Lease expiry profile as % of GFA



■ More than 10 years

■ Within 10 years

# LEASE STRUCTURES ENSURE CONSISTENT RETURNS

## Stable, long-term master leases: 10 – 15 years per property

Indonesia and Singapore properties' rental: **SGD**

- Forex volatility is mitigated by pegging base rent to SGD

South Korea property rental: **USD**

## Resilient rental structure in place

### Indonesia

- Fixed base rental
- **Annual base rental escalation** (2x percentage increase of Singapore CPI, capped at 2%)
- Additional **variable rental growth component** as a function of total gross revenue of Indonesian assets

### Singapore | South Korea

- Fixed base rental
- **Annual increment** of 2%

## Triple-Net Leases

During the term of each of the Master Lease Agreements, the Master Lessee will bear all operating costs relating to the Properties, including:-

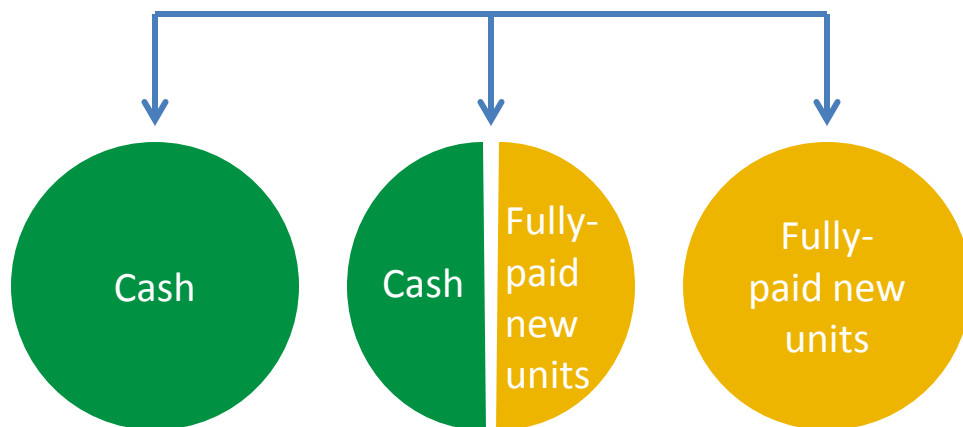
- ▶ **Maintenance**
- ▶ **Certain taxes**
- ▶ **Insurance**

# DISTRIBUTION REINVESTMENT PLAN



Distribution

Options for First REIT Unitholders



- Unitholders will be able to increase their unitholdings in First REIT without incurring brokerage fees, stamp duties (if any), and other related costs
- The issue of new Units in lieu of cash distributions will serve to enlarge First REIT's capital base
- The cash retained thereof will strengthen First REIT's working capital to fund future growth and expansion



# HEALTHY BALANCE SHEET WITH STRONG FINANCIAL POSITION

S\$'000	As at 31 Mar 2015	As at 31 Dec 2014
<b>ASSETS</b>		
Non-current	1,173,566	1,172,610
Current	44,604	39,775
<b>Total</b>	<b>1,218,170</b>	<b>1,212,385</b>
<b>LIABILITIES</b>		
Non-current	400,251	399,193
Current	62,690	68,242
<b>Total</b>	<b>462,941</b>	<b>467,435</b>
Unitholders' Funds	755,229	744,950
NAV/unit	101.94¢	101.81¢

- ▶ Investment properties increased from S\$1.05 billion to S\$1.17 billion mainly due to the acquisition of SHPW in May 2014 and Siloam Sriwijaya in Dec 2014



**FIRST REIT**  
FIRST REAL ESTATE INVESTMENT TRUST

- 1 **Portfolio Highlights**
  - 2 **Property Details**
-

# FIRST REIT PROPERTY: INDONESIA



Siloam Sriwijaya



Siloam Hospitals  
Purwakarta



Siloam Hospitals  
Bali



Siloam Hospitals  
TB Simatupang

Type	Hospital	Hospital	Hospital	Hospital
Centre of Excellence	Emergency, Trauma	Emergency, Trauma, Health Ministry's BPJS Program <sup>(1)</sup>	Trauma, Orthopaedics, Cardiology	Trauma, Cardiology, Oncology, Neuroscience
Land Area	--	7,990 sqm	9,025 sqm	2,489 sqm
Gross Floor Area	15,709 sqm <sup>(2)</sup>	8,254 sqm	20,958 sqm	18,605 sqm
Purchase Price	S\$39.16 m	S\$31.0 m	S\$97.3 m	S\$93.1 m
Appraised Value	S\$43.79 m <sup>(3)</sup>	S\$38.1 m	S\$121.6 m	S\$116.5 m
Max no. of Beds / Saleable rooms	347	203	295	271
Year of Building Completion	2012	2005 & 2008	2012	2013
Lease Commencement Date	29 December 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 December 2029	27 May 2029	12 May 2028	21 May 2028

<sup>(1)</sup> Siloam Hospitals Purwakarta is registered to treat patients under the Health Ministry's Social Security Management Agency (*Badan Penyelenggara Jaminan Sosial/BPJS*) Program

<sup>(2)</sup> The strata floor area of Siloam Sriwijaya is 15,709 sqm

<sup>(3)</sup> Appraised as at 1 October 2014 by KJPP Winarta & Rekan in association with Jones Lang LaSalle

# FIRST REIT PROPERTY: INDONESIA



**Siloam Hospitals  
Manado and Hotel  
Aryaduta Manado**



**Siloam Hospitals  
Makassar**



**Mochtar Riady  
Comprehensive  
Cancer Centre**



**Siloam Hospitals  
Lippo Cikarang**

<b>Type</b>	Integrated Hospital & Hotel	Hospital	Hospital	Hospital
<b>Centre of Excellence</b>	Trauma	Trauma, Cardiology	Oncology Digestive Unit	Urology, Internal Medicine, Trauma
<b>Land Area</b>	5,518 sqm	3,963 sqm	4,145 sqm	9,900 sqm
<b>Gross Floor Area</b>	36,051 sqm	14,307 sqm	37,933 sqm	11,125 sqm
<b>Purchase Price</b>	S\$83.6 m	S\$59.3 m	S\$170.5 m	S\$35.0 m
<b>Appraised Value</b>	S\$104.2 m	S\$72.3 m	S\$253.2 m	S\$46.0 m
<b>Max no. of Beds / Saleable rooms</b>	224 beds / 200 rooms	416	375	126
<b>Year of Building Completion</b>	2011	2012	2010	2002
<b>Lease Commencement Date</b>	30 Nov 2012	30 Nov 2012	30 Dec 2010	31 Dec 2010
<b>Lease Terms</b>	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
<b>Lease Expiry Date</b>	29 Nov 2027	29 Nov 2027	29 Dec 2025	30 Dec 2025



# FIRST REIT PROPERTY: INDONESIA



**Siloam Hospitals  
Lippo Village**



**Siloam Hospitals  
Kebon Jeruk**



**Siloam Hospitals  
Surabaya**



**Imperial Aryaduta  
Hotel & Country Club**

<b>Type</b>	Hospital	Hospital	Hospital	Hotel & Country Club
<b>Centre of Excellence</b>	Neuroscience, Cardiology	Urology centre, Orthopaedics	Fertility services, Stroke centre	--
<b>Land Area</b>	17,442 sqm	11,420 sqm	6,862 sqm	54,410 sqm
<b>Gross Floor Area</b>	27,284 sqm	18,316 sqm	9,227 sqm	17,427 sqm
<b>Purchase Price</b>	S\$94.3 m	S\$50.6 m	S\$16.8 m	S\$21.2 m
<b>Appraised Value</b>	S\$162.1 m	S\$91.9 m	S\$33.2 m	S\$42.1 m
<b>Max no. of Beds / Saleable rooms</b>	260	201	160	197
<b>Year of Building Completion</b>	1995	1991	1977	1994
<b>Lease Commencement Date</b>	11 Dec 2006	11 Dec 2006	11 Dec 2006	11 Dec 2006
<b>Lease Terms</b>	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
<b>Lease Expiry Date</b>	10 Dec 2021	10 Dec 2021	10 Dec 2021	10 Dec 2021

# FIRST REIT PROPERTY: 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
Purchase Price	S\$11.8 m	S\$11.5 m	S\$12.8 m	US\$13.0 m
Appraised Value	S\$10.5 m	S\$10.6 m	S\$17.6 m	US\$6.3 m
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 June 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 (Tenant has exercised the option)	10 years with option to renew for 10 years
Lease Expiry Date	10 Apr 2027	10 Apr 2027	7 June 2027	4 Aug 2021