

9M 2024 Business Update

30 October 2024



DISCLAIMER

This presentation has been prepared by First REIT Management Limited, in its capacity as the manager of First Real Estate Investment Trust (“First REIT”, and the 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.

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

CONTENTS

- **INTRODUCTION**
- **FINANCIAL HIGHLIGHTS**
- **OUTLOOK & 2.0 GROWTH STRATEGY**

FIRST REIT, LISTED ON SGX-ST IN DECEMBER 2006, IS SINGAPORE'S FIRST HEALTHCARE REIT WITH S\$1.14 BILLION AUM ⁽¹⁾

**Our vision is to become
Asia's premier healthcare trust.**

**Our mission is to deliver stable
and sustainable distributions
to Unitholders.**

SPONSORS ⁽²⁾

OUE



Asset
Size ⁽¹⁾

S\$1.14
billion



Total GFA
of 32 Properties ⁽³⁾

448,744
square metres



Weighted Average
Lease Expiry ⁽³⁾

10.8
years



Max. No.
Rooms/Beds ⁽³⁾

6,511



Total No.
of Tenants ⁽³⁾

11



Occupancy
Rate ⁽³⁾

100%

Notes

(1) Based on appraised values as at 31 December 2023.

(2) As at 30 September 2024, First REIT's Sponsors hold 45.06% of First REIT units and 100% of the Manager, reflecting a strong alignment of interests with Unitholders.

(3) As at 30 September 2024.

A PORTFOLIO OF 32 PROPERTIES COMPRISING HOSPITALS, NURSING HOMES, AND HEALTHCARE-RELATED ASSETS ACROSS ASIA



Note

(1) As at 31 December 2023.

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- INTRODUCTION
- **FINANCIAL HIGHLIGHTS**
- OUTLOOK & 2.0 GROWTH STRATEGY

9M 2024 HIGHLIGHTS

✚ **Stable distributions declared quarterly**

- 3Q 2024 DPU of 0.58 Singapore cent was 3.3% lower as compared to the two preceding distributions of 0.60 Singapore cent per quarter.
- 9M 2024 DPU of 1.78 Singapore cent was 4.3% lower year-on-year as compared to 9M 2023 of 1.86 Singapore cent mainly due to depreciation of foreign currencies against the Singapore Dollar.

✚ **Sensitivity to interest rates is one of the lowest amongst S-REITs**

- As at 30 September 2024, the proportion of debt on fixed rates or hedged is 86.0%; the weighted average term to maturity is 2.8 years; and First REIT has no refinancing requirements until May 2026.
- Approximately 30% of interest rate hedges will roll off by year end and the fixed rates hedging ratio will fall to under 60%.

✚ **Healthy underlying growth from properties⁽¹⁾**

- Rental and Other Income from hospitals and hotel⁽²⁾ in Indonesia increased 4.4% year-on-year to IDR 537.8 billion in 9M 2024, from IDR 515.3 billion in 9M 2023.
- Rental and Other Income from nursing homes in Singapore increased 2.0% year-on-year to S\$3.3 million in 9M 2024, from S\$3.2 million in 9M 2023.

Notes

(1) Excluding FRS 116 adjustment on rental straight-lining.

(2) Including Imperial Aryaduta Hotel & Country Club.

KEY FINANCIALS

FINANCIAL HIGHLIGHTS (S\$' MILLION)	9M 2024	9M 2023	% Change
RENTAL & OTHER INCOME ⁽¹⁾	77.0	81.4	(5.3%)
NET PROPERTY & OTHER INCOME ⁽²⁾	74.4	79.1	(6.0%)
DISTRIBUTABLE AMOUNT	37.0	38.4	(3.4%)
TOTAL ISSUED AND ISSUABLE UNITS (MILLIONS)	2,094.4	2,076.9	0.8%
DPU (CENTS)	1.78	1.86	(4.3%)

- Rental and Other Income declined 5.3% year-on-year to S\$77.0 million in 9M 2024, and Net Property and Other Income fell 6.0% year-on-year to S\$74.4 million over the same period.
- The financial results in 9M 2024 were impacted by the depreciation of Japanese Yen and Indonesian Rupiah against Singapore Dollar.
- Distributable Amount declined by 3.4% year-on-year to S\$37.0 million in 9M 2024 and DPU has consequently dipped from 1.86 Singapore cent in 9M 2023 to 1.78 Singapore cent in 9M 2024.
- 3Q 2024 DPU of 0.58 Singapore cent was 3.3% lower as compared to the two preceding quarters of 0.60 Singapore cent.

Notes

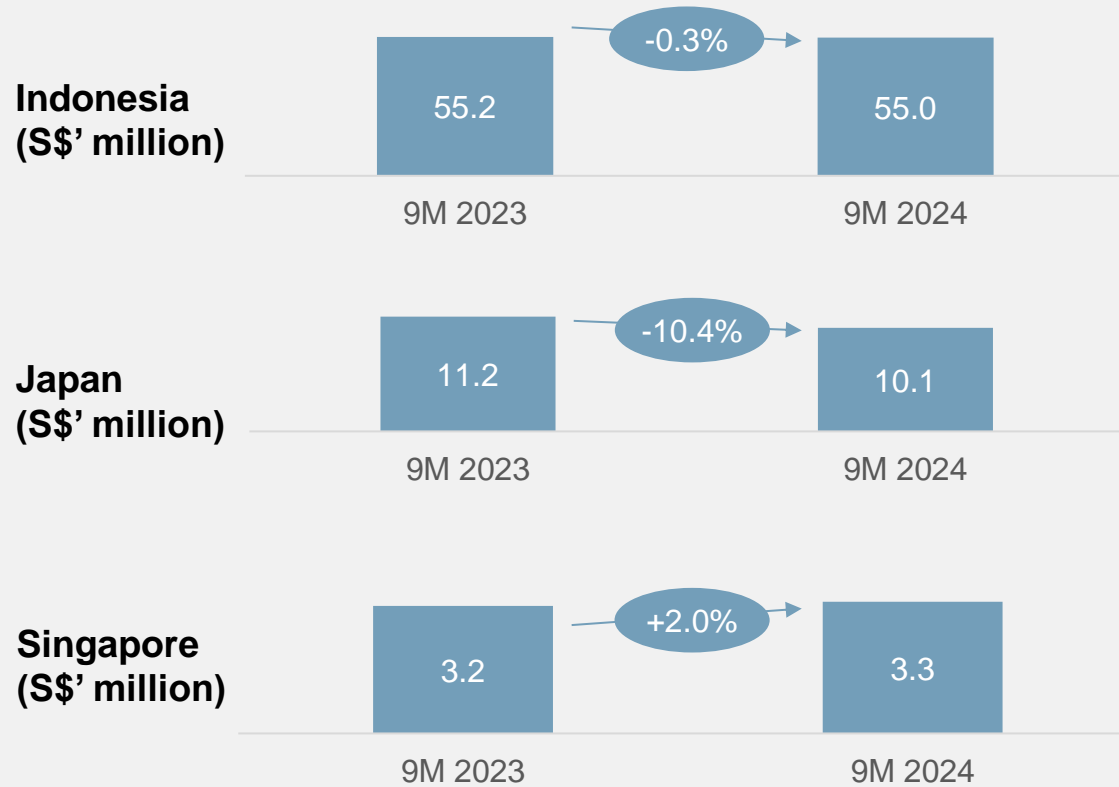
(1) Excluding FRS 116 adjustment on rental straight-lining, rental and other income decreased by 1.8% to S\$68.4 million in 9M 2024 as compared to S\$69.6 million in 9M 2023.

(2) Excluding FRS 116 adjustment on rental straight-lining, net property and other income decreased by 2.5% to S\$65.7 million in 9M 2024 as compared to S\$67.4 million in 9M 2023.

HEALTHY UNDERLYING PERFORMANCE

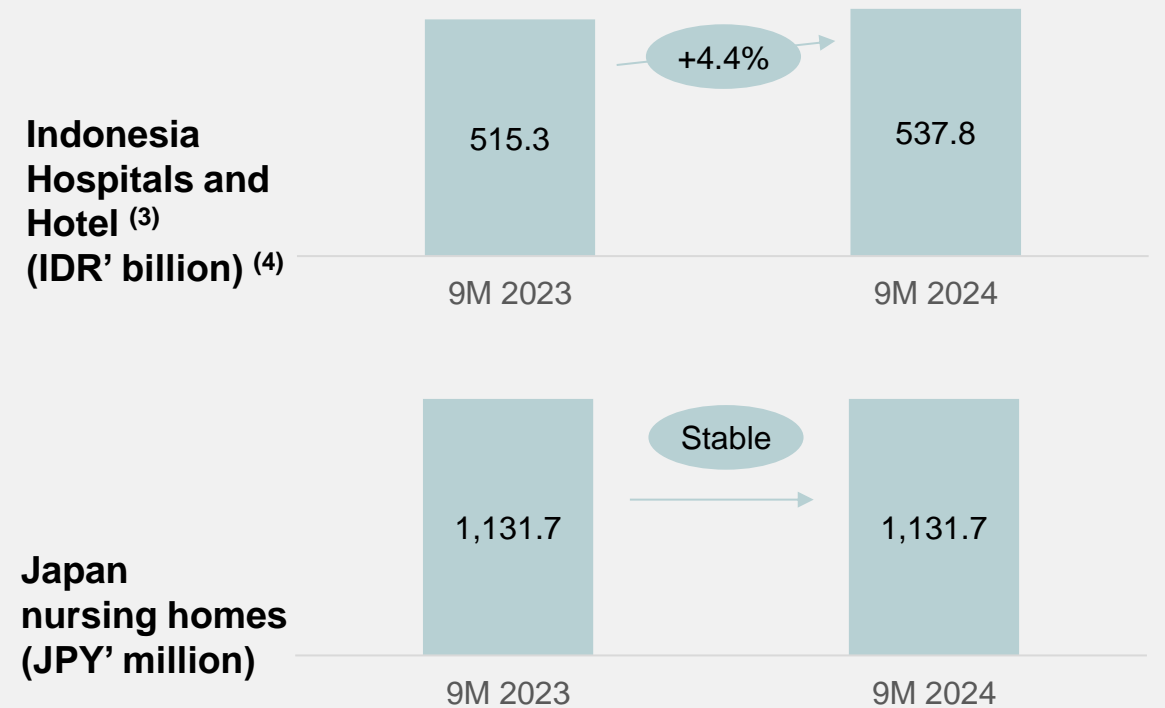
Financial Highlights

Rental and Other Income (1), (2)



100% committed occupancy, with healthy underlying growth

Rental and Other Income (In local currency) (1), (2)

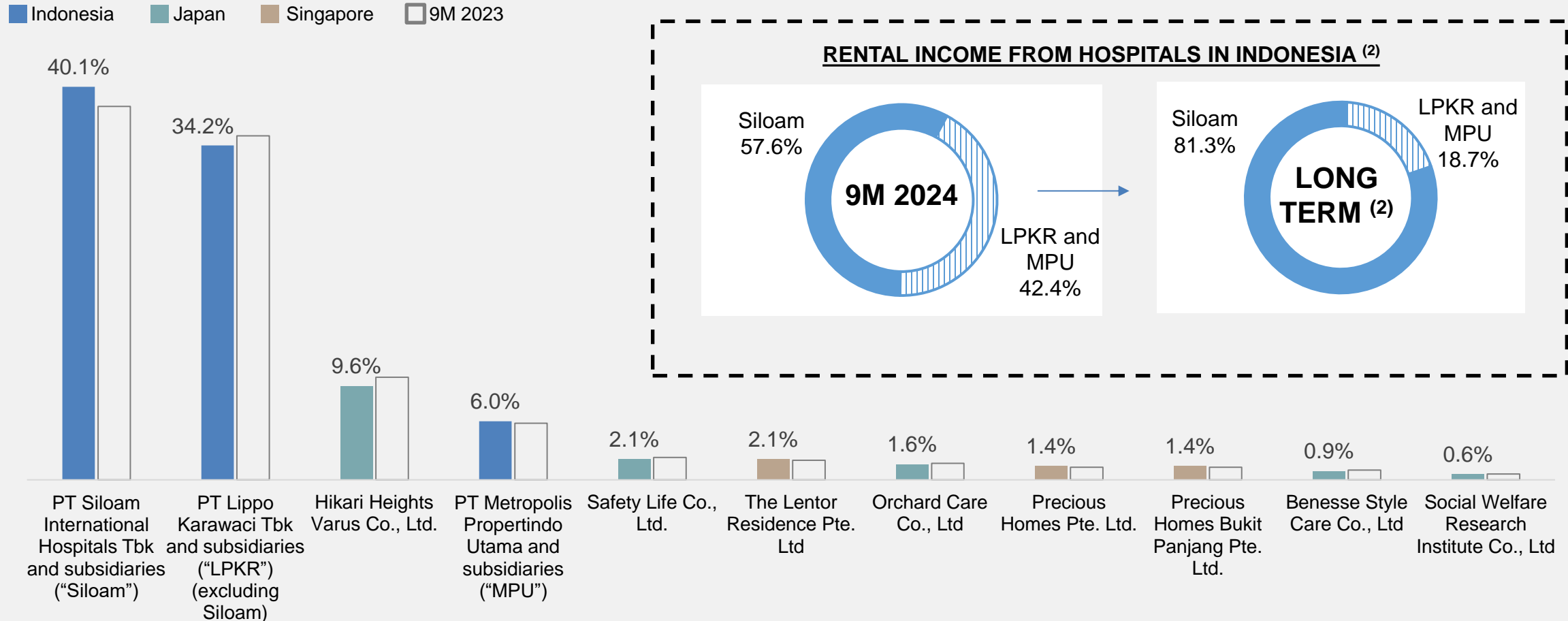


Notes

- (1) Excluding FRS 116 adjustment on rental straight-lining.
- (2) Based on average exchange rates, SGD/IDR depreciated 3.5% from 11,364 in 9M 2023 to 11,765 in 9M 2024, while SGD/JPY depreciated 10.9% from 101 to 112 over the same period.
- (3) Including Imperial Aryaduta Hotel & Country Club.
- (4) Excluding Siloam Hospitals Lippo Cikarang as its rent is denominated in SGD.

DIVERSIFIED TENANT BASE

TENANT MIX BY RENTAL INCOME IN 9M 2024 ⁽¹⁾



Notes

(1) Before recognition of FRS 116 rental straight-lining adjustments.

(2) Based on the terms of the Tripartite MLAs, from 1 October 2026, Siloam will pay 6.5% of the preceding year's gross operating revenue ("**GOR**"), leaving LPKR or MPU to pay 1.5% of the preceding year's GOR. The percentages represented in this projection assumes that the rentals for each of the Tripartite MLAs beyond year 2026 are calculated based on the performance-based rent of 8.0% of each hospital's preceding year's GOR.

BALANCE SHEET & FINANCIAL POSITION

S\$' MILLION	AS AT 30 SEPTEMBER 2024	AS AT 31 DECEMBER 2023
ASSETS		
NON-CURRENT	1,129.4	1,139.5
CURRENT	46.5	47.9
TOTAL	1,175.9	1,187.3
LIABILITIES		
NON-CURRENT	514.5	509.5
CURRENT	19.0	17.7
TOTAL	533.5	527.2
UNITHOLDERS' FUNDS	609.4	626.9
TOTAL ISSUED UNITS (MILLIONS)	2,090.2	2,076.9
NAV/UNIT (CENT)	29.16	30.18

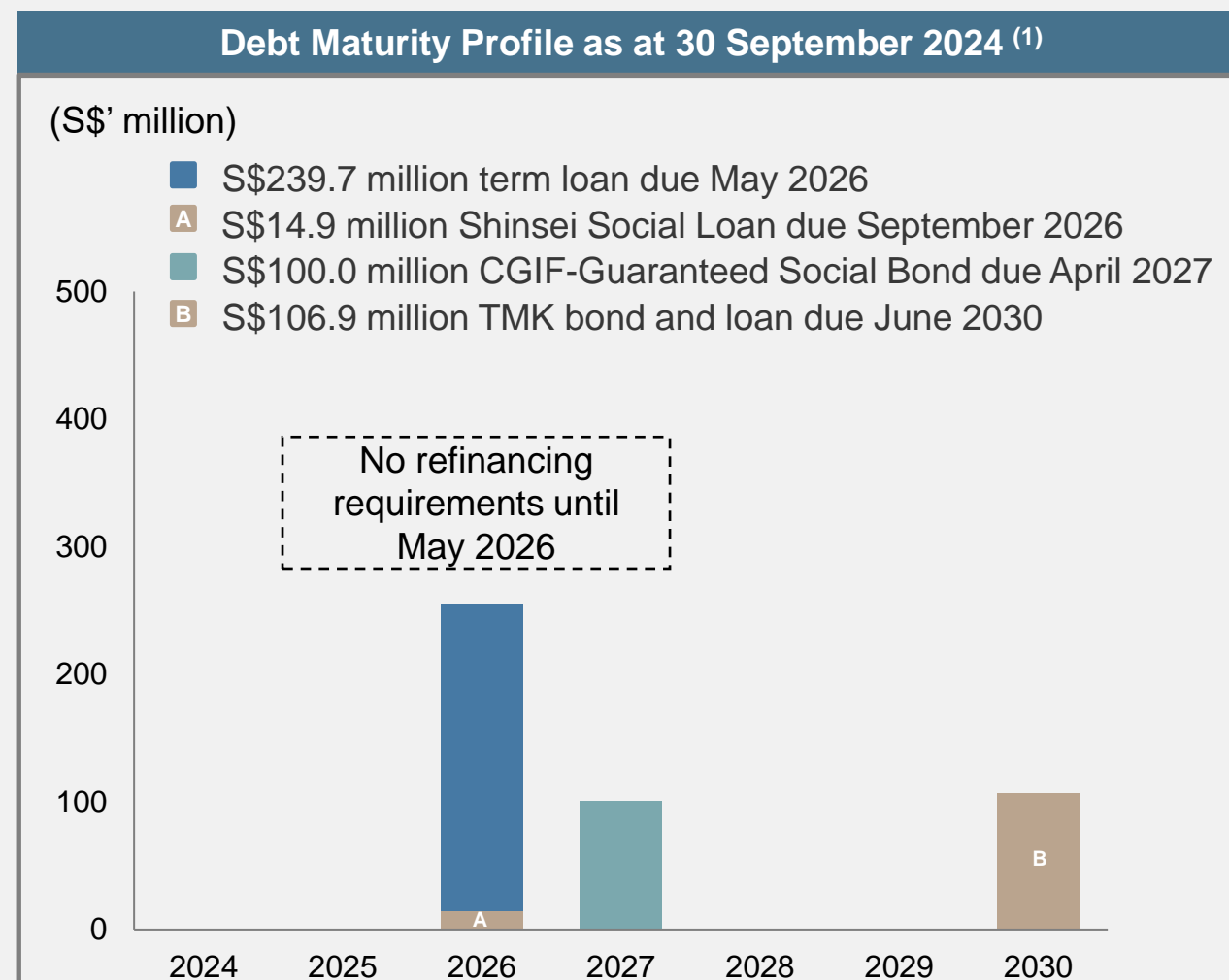
- Investment properties decreased from S\$1,139.5 million to S\$1,129.4 million mainly due to depreciation of the Japanese Yen and Indonesian Rupiah against Singapore Dollar.
- Non-current and current liabilities included an increase in borrowings mainly due to drawdown of bank loans offset by weakening of Japanese Yen against Singapore Dollar.
- The total issued units increased by 0.8% due to the issuance of units for payment of management fee to the Manager.

Note

(1) Based on end of period exchange rates, SGD/IDR depreciated from 11,627 as at 31 December 2023 to 11,765 as at 30 September 2024, while SGD/JPY depreciated from 109 to 111 over the same period.

DEBT MATURITY PROFILE & CAPITAL MANAGEMENT

	AS AT 30 SEPTEMBER 2024	AS AT 31 DECEMBER 2023
TOTAL DEBT ⁽¹⁾	S\$461.5 million	S\$458.9 million
GEARING RATIO ⁽²⁾	39.3%	38.7%
WEIGHTED AVERAGE TERM TO MATURITY	2.8 years	3.6 years
ALL-IN COST OF DEBT PER ANNUM	5.0%	5.0%
INTEREST COVER RATIO ⁽³⁾	3.9 times	4.1 times
% DEBT, FIXED RATES OR HEDGED	86.0%	87.2%



Notes

(1) Total debt before transaction costs.

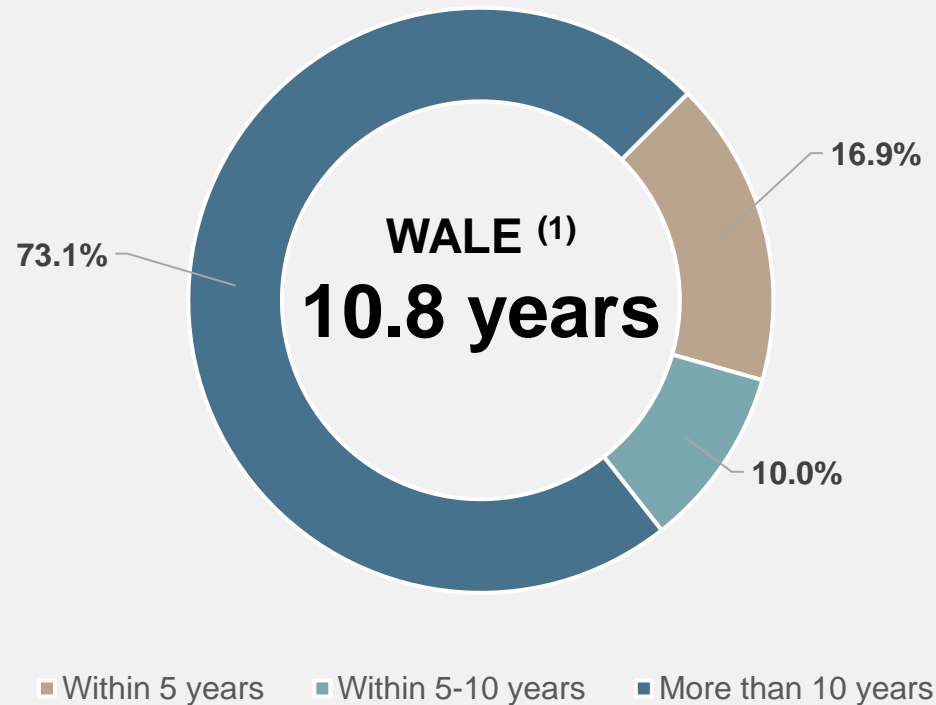
(2) Computed based on gross debt to deposited property.

(3) Adjusted interest cover ratio, including distribution to perpetual securities holders, is 3.6 times as at 30 September 2024 and 3.9 times as at 31 December 2023.

WALE & LEASE EXPIRY PROFILE

LEASE EXPIRY PROFILE AS % OF GFA

(AS AT 30 SEPTEMBER 2024)



Lease Expiry within 5 Years	
Property	Expiry
Imperial Aryaduta Hotel & Country Club ⁽²⁾	Dec 2024
Siloam Hospitals Lippo Cikarang	Dec 2025
Precious Homes @ Bukit Merah	Apr 2027
Precious Homes @ Bukit Panjang	Apr 2027
Medical Rehabilitation Home Bon Séjour Komaki	May 2027
The Lentor Residence	Jun 2027
Hotel Aryaduta Manado	Nov 2027

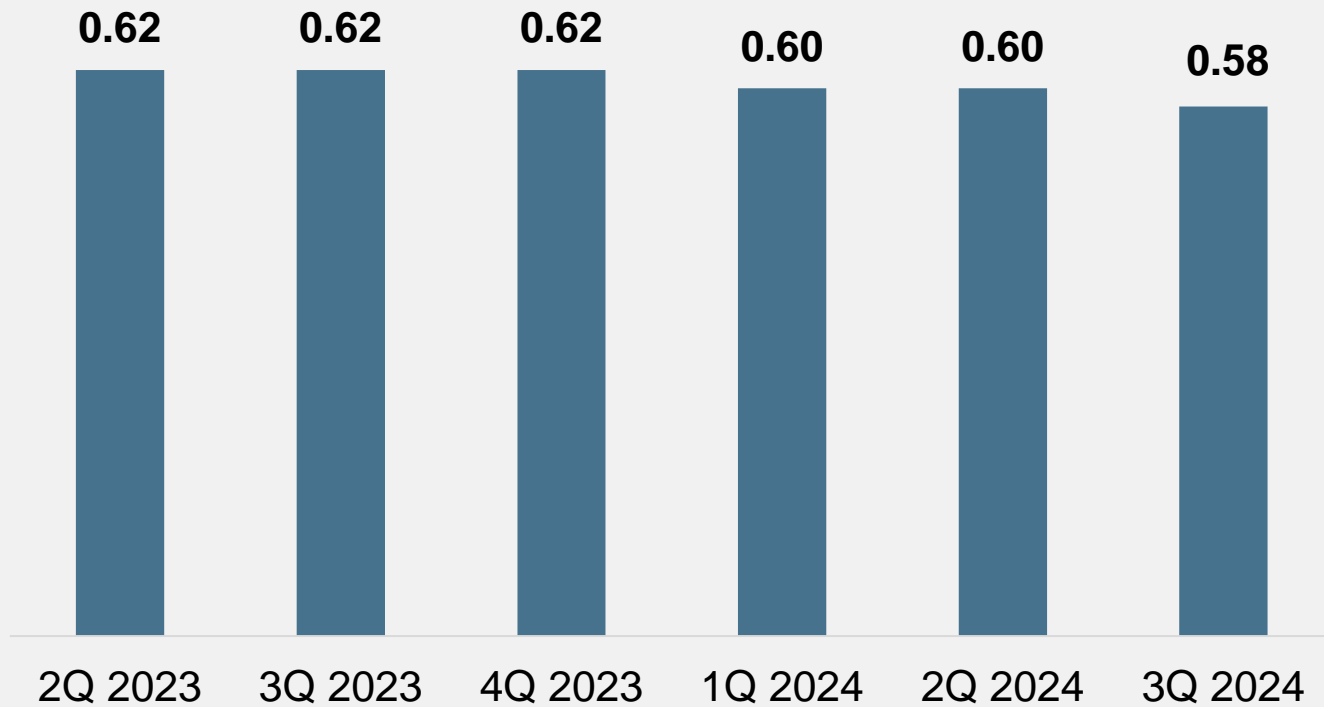
Notes

(1) The WALE is calculated on a gross floor area basis and as at 30 September 2024.

(2) In October 2024, it was mutually agreed that the lease term for Imperial Aryaduta Hotel & Country Club was further extended for one year till 31 December 2025. The Manager intends to continue to market 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 extended lease provides some revenue stability from IAHCC while still allowing the Manager strategic flexibility as it further refines its longer-term business plans.

DELIVERING QUARTERLY DISTRIBUTIONS

Distribution Per Unit (DPU)
(Singapore cent)



3Q 2024 Distribution Details

Last trading day quoted on a "cum" distribution basis	11 November 2024
Ex-distribution date	12 November 2024 at 9.00 am
Book Closure Date	13 November 2024 at 5.00 pm
Distribution Payment Date	20 December 2024

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OUTLOOK

INDONESIA

Macroeconomic conditions

- Inflation eased to 2.14 per cent in August 2024, the lowest since February 2022.
- The central bank is focused on stabilising the Indonesian rupiah before possibly easing rates further in Q4 2024. ⁽¹⁾

Industry developments

- The government has been making significant strides in expanding healthcare access across the nation and has plans to allow private healthcare firms to open more hospitals and clinics in its more populous cities. ⁽⁴⁾

JAPAN

- With core consumer prices rising, and the Japanese yen facing pressures, the prospect of higher interest rates remain. ⁽²⁾

- The number of people aged 65 or older hit a record high of 36.25 million in 2024. ⁽⁵⁾
- Elderly in Japan, defined as 65 and older, accounted for 29.3% of the total population. ⁽⁵⁾
- The Welfare Ministry plans to introduce robots into nursing care facilities to improve work efficiency and reduce the burden on care staff amid labour shortage. ⁽⁶⁾

SINGAPORE

- Monetary Authority of Singapore continued to maintain the rate of appreciation of the Singapore dollar nominal effective exchange rate policy band. ⁽³⁾

- The proportion of citizens aged 65 and above increased from 12.4% in 2014 to 19.9% in 2024. By 2030, around 1 in 4 citizens (24.1%) will be aged 65 and above. ⁽⁷⁾
- The Ministry of Health and Agency for Integrated Care piloted a community care career track programme for Singapore's eldercare sector. ⁽⁸⁾

✓ The Manager is closely monitoring and progressively hedging net cashflow from Indonesia and Japan in accordance with hedging policy.

✓ Together with strong sponsor support from OUE Limited and OUE Healthcare Limited, First REIT is well-positioned to ride the tailwinds in the healthcare real estate sector.

✓ The Manager will remain focused on First REIT's 2.0 Growth Strategy.

Sources

(1) Reuters, August 2024, [Indonesia central bank keeps rates steady, focuses on stabilizing the rupiah](#)

(2) Reuters, September 2024, [Japan's core inflation accelerates for 4th month in August](#)

(3) Monetary Authority of Singapore, MAS Monetary Policy Statement October 2024, [MAS Monetary Policy Statement - October 2024](#)

(4) The Straits Times, August 2024, [Indonesia pushes for wider healthcare access by tying urban expansion to rural development](#)

(5) Statistics Bureau of the Ministry of Internal Affairs and Communications, September 2024, [A statistical look at Japan's elderly population - In honour of "Respect for the Aged Day"](#)

(6) The Japan Times, August 2024, [Japan to expand nursing care robot introduction support](#)

(7) National Population and Talent Division, September 2024, [Population in Brief 2024](#)

(8) The Straits Times, October 2024, [Community care career track rolled out for Singapore eldercare sector](#)

2.0 GROWTH STRATEGY

1

Diversify into Developed Markets

Increase portfolio in developed markets to >50% of AUM by FY 2027

25.5% of AUM in developed markets as at 31st December 2023

2

Reshape Portfolio For Capital Efficient Growth

Recycle capital from non-core, or mature assets

Completed divestment of Siloam Hospitals Surabaya in September 2022

Identified IAHCC ⁽¹⁾ as a non-core asset which is being marketed for divestment

3

Strengthen Capital Structure to Remain Resilient

Diversify funding sources, continue to optimise financial position

Successfully priced Singapore's first healthcare social bond in April 2022

No refinancing requirements until May 2026

4

Continue to Pivot to Ride Megatrends

Improve ESG, ride on opportunities in ageing demographics and under-penetrated healthcare sector

Committed energy-efficient CAPEX in FY2023 of over S\$1.12 million



First REIT 2.0 Growth Strategy:
www.first-reit.com/about-growth-strategy.html

Note

(1) Imperial Aryaduta Hotel & Country Club.

FIRST REIT'S INVESTMENT MERITS

AGEING POPULATION IN JAPAN AND SINGAPORE; DEMAND FOR QUALITY HEALTHCARE SERVICES IN INDONESIA

STRONG SPONSORS SUPPORT AND LEADERSHIP

2.0 GROWTH STRATEGY TO RIDE TAILWINDS

A BALANCE OF GROWTH AND STABILITY

DELIVERING SUSTAINABLE DISTRIBUTIONS

NO REFINANCING REQUIREMENTS UNTIL MAY 2026

- ✓ First REIT's sponsors' combined stake in First REIT stands at 45.06% ⁽¹⁾; Management has extensive experience in accounting and finance as well as real estate asset management.
- ✓ Sustainable rent escalation built into master lease structure, long WALE of 10.8 years ⁽¹⁾, and 100% committed occupancy.
- ✓ Approximately 86.0% of debt on fixed rates or hedged and weighted average debt to maturity of 2.8 years ⁽¹⁾, and managing the foreign currency exposures with derivatives such as non-deliverable forwards.
- ✓ Target to achieve >50% of AUM in developed markets by FY2027 (FY2023: 25.5% ⁽²⁾), and reducing geographical and tenant concentration risk.
- ✓ 3Q 2024 distribution of 0.58 Singapore cent and price-to-book ratio of 0.96 as at 30 September 2024.

Notes

(1) As at 30 September 2024.

(2) Based on the appraised values as at 31 December 2023.



Q&A

Thank You



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Appendix

HARNESSING SUSTAINABLE GROWTH FROM MASTER LEASES

Healthcare Assets	Indonesia ⁽¹⁾	Singapore	Japan
Rent escalation in local currencies	<p>Higher of</p> <ul style="list-style-type: none"> • Base rent escalation of 4.5%; or • Performance-based rent of 8.0% of hospital's gross operating revenue in the preceding financial year. 	<ul style="list-style-type: none"> • Fixed base rental with annual increment of 2%. 	<ul style="list-style-type: none"> • Annual rental may be revised upwards upon negotiation every 2 to 3 years for 12 assets, and every 5 years for 2 assets. ⁽²⁾
Managing Inflation	<ul style="list-style-type: none"> • Cost of utilities and repair managed by Master Lessees in triple net lease agreements. 	<ul style="list-style-type: none"> • Cost of utilities managed by Master Lessees in double net lease and triple net lease agreements. 	<ul style="list-style-type: none"> • Cost of utilities managed by Master Lessees in single net lease and triple net lease agreements.

Notes

(1) Excluding Siloam Hospitals Lippo Cikarang, of which rent is denominated in SGD with a fixed base rental, an annual base rental escalation (2x percentage increase of Singapore CPI, capped at 2%), and an additional variable rental growth component that is a function of the year-on-year increase in its gross revenue.

(2) Negotiation based on the increase in Japan's consumer price index and interest rates.

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\$7.2 million	S\$6.3 million	S\$15.5 million	S\$61.0 million
Rooms	117	58	139	281
Lease Terms	30 + 5 years	30 + 5 years	30 + 5 years	30 + 5 years
Lease Expiry Date	24 Apr 2043	24 Apr 2043	24 Apr 2043	24 Apr 2043
Name of Lessee(s)	Hikari Heights Varus Co., Ltd	Hikari Heights Varus Co., Ltd	Hikari Heights Varus Co., Ltd	Hikari Heights Varus Co., Ltd

Note

(1) As at 31 December 2023.

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\$44.3 million	S\$10.5 million	S\$27.5 million	S\$15.3 million
Rooms	161	59	216	92
Lease Terms	30 + 5 years	30 + 5 years	30 + 5 years	30 + 5 years
Lease Expiry Date	24 Apr 2043	24 Apr 2043	24 Apr 2043	24 Apr 2043
Name of Lessee(s)	Hikari Heights Varus Co., Ltd	Hikari Heights Varus Co., Ltd	Hikari Heights Varus Co., Ltd	Safety Life Co., Ltd

Note

(1) As at 31 December 2023.

PROPERTY DETAILS: JAPAN



**ElySION 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	1,561 sqm
Appraised Value ⁽¹⁾	S\$20.9 million	S\$8.2 million	S\$12.4 million	S\$4.3 million
Rooms	160	60	79	29
Lease Terms	30 + 5 years	30 + 5 years	30 + 5 years	30 + 5 years
Lease Expiry Date	24 Apr 2043	24 Apr 2043	24 Apr 2043	24 Apr 2043
Name of Lessee(s)	Safety Life Co., Ltd	Orchard Care Co., Ltd	Orchard Care Co., Ltd	Orchard Care Co., Ltd

Note

(1) As at 31 December 2023.

PROPERTY DETAILS: JAPAN



**Medical Rehabilitation
Home Bon Séjour Komaki**



**Loyal Residence
Ayase**

Type	Nursing Home	Nursing Home
Prefecture	Aichi	Kanagawa
Land Tenure	Freehold	Freehold
Land Area	8,230 sqm	2,803 sqm
Gross Floor Area	8,858 sqm	3,387 sqm
Appraised Value ⁽¹⁾	S\$14.7 million	S\$10.6 million
Rooms	124	80
Lease Terms	20 + 5 years	30 years
Lease Expiry Date	21 May 2027	30 Sep 2043
Name of Lessee(s)	Benesse Style Care Co., Ltd.	Social Welfare Research Institute Co., Ltd.

Note

(1) As at 31 December 2023.

PROPERTY DETAILS: SINGAPORE



**Precious Homes @
Bukit Merah**



**Precious Homes @
Bukit Panjang**



**The Lentor
Residence**

	Precious Homes @ Bukit Merah	Precious Homes @ 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\$8.1 million	S\$8.6 million	S\$15.0 million
Max no. of Beds/Saleable rooms	248	248	208
Year of Building Completion	2004	2006	1999 & 2013 (new extension building)
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 first option)
Lease Expiry Date	10 Apr 2027	10 Apr 2027	7 Jun 2027
Name of Lessee(s)	Precious Homes Pte. Ltd.	Precious Homes Bukit Panjang Pte. Ltd.	The Lentor Residence Pte. Ltd

Note

(1) As at 31 December 2023.

PROPERTY DETAILS: INDONESIA



Siloam Hospitals Yogyakarta



Siloam Hospitals Baubau & Lippo Plaza Baubau



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\$19.5 million	S\$23.5 million	S\$10.0 million	S\$49.7 million
Max no. of Beds/Saleable rooms	249	140	124	416
Year of Building Completion	2015	2016	2015	2014
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) As at 31 December 2023.

(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**

	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	15,336 sqm	8,254 sqm	20,958 sqm	18,605 sqm
Appraised Value ⁽¹⁾	S\$21.6 million	S\$22.2 million	S\$64.3 million	S\$42.7 million
Max no. of Beds/Saleable rooms	357	235	281	269
Year of Building Completion	2012	2005 & 2008	2012	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	31 Dec 2035 ⁽²⁾	31 Dec 2035 ⁽²⁾	31 Dec 2035 ⁽²⁾	31 Dec 2035 ⁽²⁾

Notes

(1) As at 31 December 2023.

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

PROPERTY DETAILS: INDONESIA



Siloam Hospitals Manado & Hotel Aryaduta Manado
("Manado Property") ⁽²⁾



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	15,686 sqm	37,933 sqm	13,256 sqm
Appraised Value ⁽¹⁾	S\$78.2 million	S\$68.3 million	S\$128.6 million	S\$53.1 million
Max no. of Beds/Saleable rooms	238 beds/199 rooms	362	334	164
Year of Building Completion	2011	2012	2010	2002
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) As at 31 December 2023.

(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\$167.9 million	S\$70.9 million	S\$28.6 million
Max no. of Beds/Saleable rooms	308	285	191
Year of Building Completion	1995	1991	1994
Lease Terms	15 years with option to renew for 15 years	15 years with option to renew for 15 years	1 year with option to renew for 1 year
Lease Expiry Date	31 Dec 2035 ⁽²⁾	31 Dec 2035 ⁽²⁾	31 Dec 2024

Notes

(1) As at 31 December 2023.

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