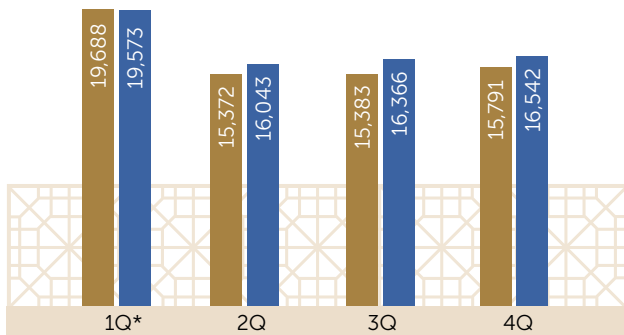
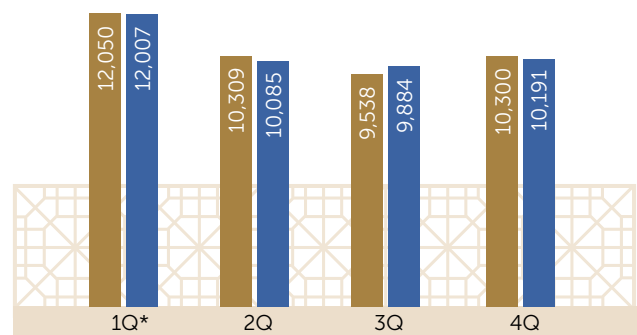


# Financial Highlights

GROSS REVENUE (S\$'000)

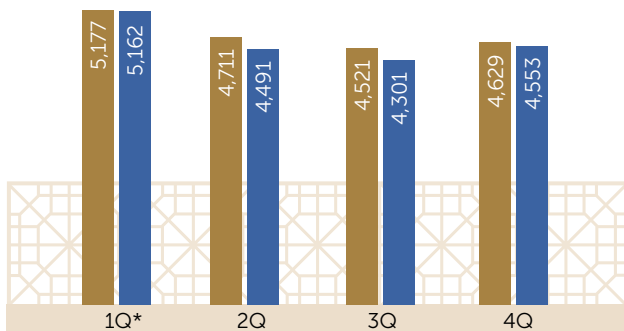


NET PROPERTY INCOME (S\$'000)

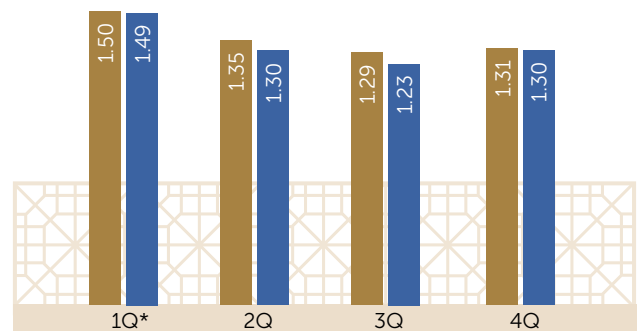


■ Actual ■ Forecast

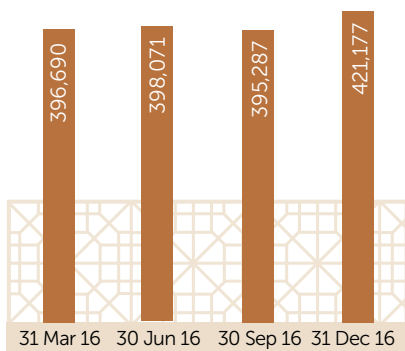
AMOUNT AVAILABLE FOR DISTRIBUTION (S\$'000)



DISTRIBUTION PER UNIT (S\$ CENTS)

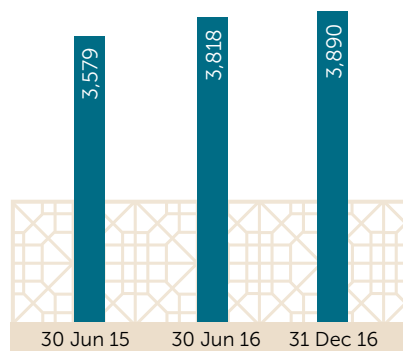


NET ASSET (S\$'000)

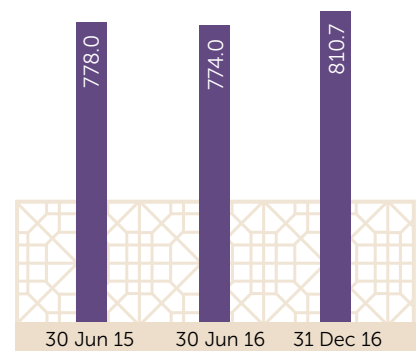


VALUATION

(RMB MILLIONS)



(S\$ MILLIONS)



\* For the period from 11 December 2015 ("Listing Date") to 31 March 2016.

**SELECTED STATEMENT OF FINANCIAL POSITION**

As at 31 December 2016

	S\$'000
Investment properties <sup>1</sup>	810,692
Total assets	871,627
Total liabilities	290,241
Loans and borrowings	230,462
Net assets attributable to Unitholders	421,177

**KEY FINANCIAL INDICATORS**

	2016
Annualised distribution yield (%)	
- Based on IPO price <sup>2</sup>	6.44
- Based on closing price <sup>3</sup>	7.87
Net asset value per unit (cents)	0.85
Gearing ratio <sup>4</sup> (%)	31.0
Average cost of debt (%)	3.75
Weighted average term to maturity for debt (years)	2.0
Basic earnings per unit (cents)	11.86
Distribution per unit (cents)	5.45
Interest cover (times)	14.1
Ratio of expenses to average net asset value <sup>5</sup> (%)	0.70

1. Based on independent valuation from Knight Frank Petty Limited as at 31 December 2016.

2. Based on IPO price of S\$0.80 as at 11 December 2015.

3. Based on closing price of S\$0.655 as at 30 December 2016.

4. Based on total loans and borrowings principal attributable to Unitholders divided by total assets attributable to Unitholders.

5. The expenses used in the computation relate to expenses at the Group level, excluding property related expenses and borrowing costs but including performance component of Manager's management fees.