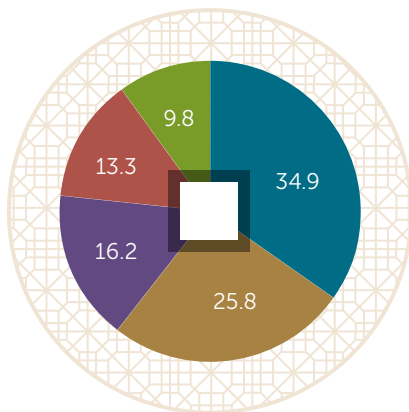


# Portfolio Overview

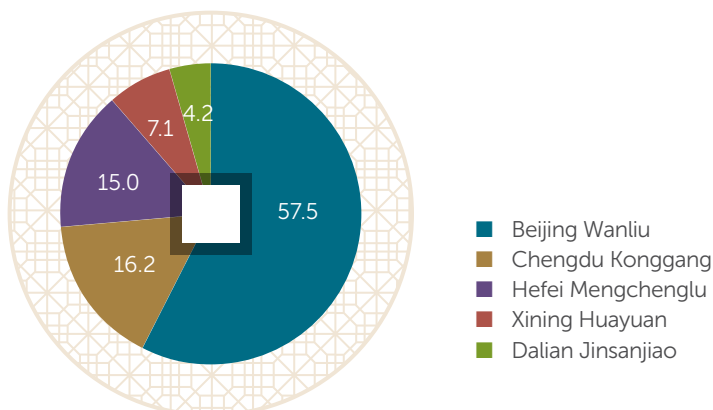
BHG Retail REIT's portfolio consists of five retail properties located in areas concentrated by growing middle or upper-middle income families. Our retail malls serve their communities through their wide range of products, excellent experiential services and popular community engagement activities.

Of the five properties, three are multi-tenanted, they are namely Beijing Wanliu Mall, Chengdu Konggang Mall, and Hefei Mengchenglu Mall. The remaining two properties Xining Huayuan Mall and Dalian Jinsanjiao Property are master-leased to BHG Hypermarket.

## BREAKDOWN OF NLA<sup>1</sup> BY PROPERTY (%)



## BREAKDOWN OF VALUATION<sup>2</sup> BY PROPERTY (%)



1. As at 31 December 2016

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

## AS AT 31 DECEMBER 2016

**263,688 sqm**

GROSS FLOOR AREA (GFA)

**156,033 sqm**

NET LETTABLE AREA (NLA)

**546**

NO. OF LEASES

**S\$810.7 million**  
(100%)

**S\$624.4 million**  
(Based on 60% interest  
of Beijing Wanliu)

INDEPENDENT VALUATION

**S\$66.2 million\***

FY 2016 GROSS REVENUE

**S\$42.2 million\***

FY 2016 NET PROPERTY  
INCOME

**97.6%**

OCCUPANCY RATE

**8.8 years**

WEIGHTED AVERAGE LEASE  
EXPIRY BY NLA

**5.2 years**

WEIGHTED AVERAGE LEASE  
EXPIRY BY GROSS RENTAL  
INCOME

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

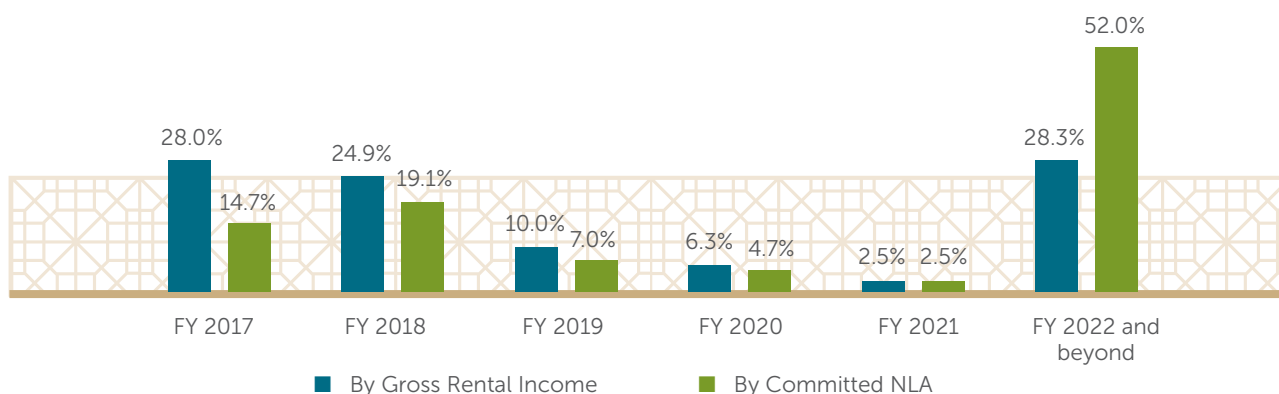
# Portfolio Overview

## PORTFOLIO LEASE EXPIRY PROFILE AS AT 31 DECEMBER 2016

As at 31 December 2016, the portfolio has a weighted average lease expiry of 5.2 years by gross rental income, and 8.8 years by net lettable area. Our lease terms typically range from one to three years. Certain key or anchor tenants may be offered longer term leases.

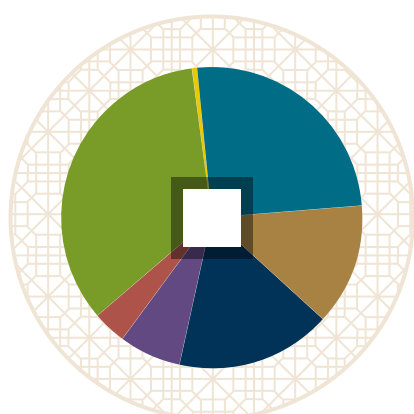
For new and renewed leases which commenced in FY 2016, the weighted average lease expiry based on the date of commencement of the leases is 1.9 years (by gross rental income) and accounts for 22.2% of the gross rental income for the month of December 2016.

Portfolio Lease Expiry <sup>1</sup>	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022 and beyond
By Gross Rental Income <sup>2</sup>	28.0%	24.9%	10.0%	6.3%	2.5%	28.3%
By Committed NLA	14.7%	19.1%	7.0%	4.7%	2.5%	52.0%



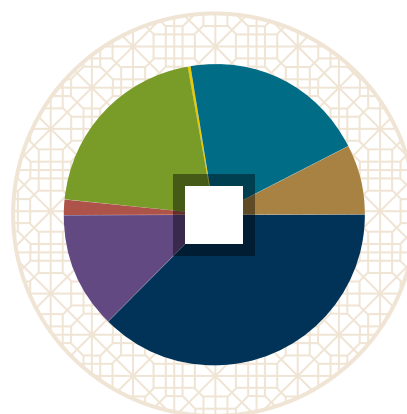
## TENANTS BY TRADE SECTOR AS AT 31 DECEMBER 2016

### BREAKDOWN BY GROSS RENTAL INCOME<sup>2</sup>



25.5%	Food & Beverage	20.2%
13.1%	Services	7.5%
16.5%	Supermarket	37.3%
6.7%	Recreation	12.6%
3.6%	Lifestyle	1.7%
34.1%	Fashion	20.5%
0.5%	Specialty Stores	0.2%

### BREAKDOWN BY NLA



1. Excludes vacancy.
2. As percentage of the portfolio's gross rental income for the month of December 2016.

## AS AT 31 DECEMBER 2016



Name	Beijing Wanliu	Chengdu Konggang	Hefei Mengchenglu	Xining Huayuan	Dalian Jinsanjiao
Address	No. 2 Bagou Road, Haidian District, Beijing	No. 166 Jinhua Road, Second Section, Shuangliu County, Chengdu	No. 99 Mengcheng Road, Luyang District, Hefei	No. 16-19 Shipo Street, Chengzhong District, Xining	No. 18 Huadong Road, Ganjingzi District, Dalian
Commencement of Operations	Aug 2010	Dec 2013	Feb 2013	Aug 2000	Jul 2000
Gross Floor Area (GFA)	105,920 sqm	71,917 sqm	49,699 sqm	20,807 sqm	15,345 sqm
Net Lettable Area (NLA)	54,462 sqm	40,191 sqm	25,228 sqm	20,807 sqm	15,345 sqm
Number of leases	289	144	111	1	1
Independent Valuation (S\$ million)	465.8 (100%) 279.5 (60%)	131.5	121.7	57.9	33.8
Purchase Price (S\$ million)	399.7 (100%) 239.8 (60%)	130.9	122.5	55.3	29.5
FY 2016 Gross Revenue* (S\$ million)	39.0	11.4	9.7	3.6	2.5
FY 2016 Net Property Income* (S\$ million)	25.0	5.9	5.9	3.2	2.2
Occupancy rate (%)	99.5	91.3	100.0	100.0	100.0
Weighted Average Lease Expiry by NLA (years)	3.9	5.4	6.8	18.0	18.0
Weighted Average Lease Expiry by Gross Rental Income (years)	2.6	4.2	4.0	18.0	18.0
Term of Land Use	Expiring on 29 Aug 2044 (29 Aug 2054 for car park)	Expiring on 23 May 2047	Expiring on 31 Aug 2044	Expiring on 19 Aug 2048	Expiring on 27 Feb 2042

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