MEDIA RELEASE

PAG acquires c.US$1 billion property portfolio from GE in Japan

Hong Kong, 30 July 2015 – PAG Real Estate Partners (PREP), one of the real estate strategies managed by PAG, a leading Asia-focused alternative investment manager, has acquired a circa US$1 billion property portfolio from GE Japan Corporation. The portfolio is comprised of 26 high-quality properties, predominately office buildings in Tokyo. PREP is a core plus real estate fund which invests primarily in high-grade office buildings in the deepest and most liquid markets across Asia including Tokyo, Osaka, Shanghai, Beijing, Sydney, Melbourne, Seoul, Hong Kong and Singapore.

Commenting on the acquisition, Broderick Storie, Partner, responsible for the strategy said, "This portfolio acquisition sits squarely within the strategy's objectives and provides an attractive income-driven return profile for our investors in one of Asia's more compelling core markets."

PAG's real estate strategy manages a series of opportunity and core plus funds investing in properties throughout Asia-Pacific. PAG Real Estate has invested over US$18 billion in over 6,500 properties across the region since 1997.

About PAG

PAG is one of the region's largest Asia-focused alternative investment managers with funds under management across private equity, real estate and absolute return strategies. Founded in 2002, PAG currently has circa US$12 billion in funds under management, with approximately 350 staff across Hong Kong, Shanghai, Tokyo, Beijing, Sydney, Singapore, Seoul, Shenzhen and Delhi.

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