



PARKWAY HOLDINGS LIMITED

(Co. Reg. No. 197400320R)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN That the Thirty-Seventh Annual General Meeting of the Company will be held on Friday, 16 April 2010 at 11.00 am at The Lecture Theatre, Level 3, Gleneagles Hospital, 6A Napier Road, Singapore 258500 for the purpose of transacting the following businesses:

1. To receive and, if approved, to adopt the Directors' Report and Audited Accounts for the year ended 31st December 2009 and the Auditors' Report thereon.
2. To declare a First and Final Dividend of 1.15 cents (tax exempt one-tier) per ordinary share in respect of the year ended 31st December 2009.
3.
 - (a) To re-elect YBhg Dato' Mohammed Azlan b. Hashim who retires pursuant to Article 83 of the Articles of Association of the Company, as Director of the Company.
 - (b) To re-elect Dr Tan See Leng who retires pursuant to Article 83 of the Articles of Association of the Company, as Director of the Company.
 - (c) To re-elect Mr Malvinder Mohan Singh who retires pursuant to Article 83 of the Articles of Association of the Company, as Director of the Company.
 - (d) To re-elect Mr Shivinder Mohan Singh who retires pursuant to Article 83 of the Articles of Association of the Company, as Director of the Company.
 - (e) To re-elect Mr Sunil Godhwani who retires pursuant to Article 83 of the Articles of Association of the Company, as Director of the Company.
 - (f) To re-elect Mr Balinder Singh Dhillon who retires pursuant to Article 83 of the Articles of Association of the Company, as Director of the Company.
4.
 - (a) To re-elect Dr Lim Cheok Peng who retires pursuant to Article 97 of the Articles of Association of the Company, as Director of the Company.
 - (b) To re-elect Mr Chang See Hiang who retires pursuant to Article 97 of the Articles of Association of the Company, as Director of the Company. (*see Explanatory Note 5 below*)
 - (c) To re-elect Mr Richard Seow Yung Liang who retires pursuant to Article 97 of the Articles of Association of the Company, as Director of the Company.
5. To approve Directors' fee of \$866,458 for 2009 (2008: Nil).
6. To re-appoint Messrs. KPMG LLP as Auditors and to authorize the Directors to fix their remuneration.

7. As Special Business:

To consider and, if thought fit, to pass (with or without modifications) the following resolutions (A), (B) and (C) as ordinary resolutions:

(A) That subject to Section 161 of the Companies Act, Cap. 50 of Singapore, the Articles of Association of the Company, the approval of the relevant Stock Exchange and/or other governmental or regulatory bodies where such approval is necessary and compliance with the provisions of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (including any supplemental measures thereto from time to time), the Board of Directors of the Company be and is hereby authorised to:

- (a) (i) to allot and issue shares in the Company (the “**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively the “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of warrants, debentures or other instruments convertible into Shares

at any time to such persons, upon such terms and conditions and for such purposes as the Directors may deem fit; and

- (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force):
 - (i) issue additional Instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the Directors while this Resolution was in force; and
 - (ii) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force or such additional Instruments in b(i) above,

PROVIDED ALWAYS THAT:

- (I) (a) (except in respect of a *pro rata* renounceable rights issue), the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent. (50%) of the total issued Shares excluding treasury shares at the time of the passing of this Resolution (as calculated in accordance with subparagraph (II) below), of which the aggregate number of Shares issued other than on a *pro rata* basis to existing shareholders (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent. (20%) of the Company’s total issued Shares excluding treasury shares (as calculated in accordance with subparagraph (II) below);
 - (b) in respect of a *pro rata* renounceable rights issue, the aggregate number of Shares to be issued (including Shares to be issued in pursuance of Instruments made or granted in connection with such *pro rata* renounceable rights issue) does not exceed one hundred per cent. (100%) of the total issued Shares excluding treasury shares (as calculated in accordance with subparagraph (II) below);
- (II) (subject to such manner of calculation as prescribed by SGX-ST for the purpose of determining the aggregate number of Shares that may be issued under subparagraph (I) above, the percentage of the issued Shares is based on the Company’s total issued Shares excluding treasury shares at the time of the passing of this Resolution after adjusting for:
- (i) new Shares arising from the conversion or exercise of convertible securities;

- (ii) new Shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the SGX-ST Listing Manual; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of Shares; and
 - (III) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.
- (B) That the Board of Directors of the Company be and is hereby authorised to issue and allot from time to time such number of Shares as may be required to be issued pursuant to the exercise of options granted while the authority conferred by this Resolution is in force, under the Parkway Share Option Scheme 2001 (“**Parkway Scheme 2001**”) and/or the vesting of awards granted while the authority conferred by this Resolution is in force, under the Parkway Performance Share Plan (“**Share Plan**”) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) PROVIDED ALWAYS THAT the aggregate number of Shares to be issued and allotted pursuant to the Parkway Scheme 2001 and the Share Plan does not exceed fifteen per cent. (15%) of the total number of issued ordinary shares of the Company (excluding treasury shares) from time to time.
- (C) (I) That for the purposes of Sections 76C and 76E of the Companies Act, Cap. 50 of Singapore (the “**Act**”), the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (the “**Shares**”) not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
- (i) on-market purchases (each an “**On-Market Share Purchase**”) on the SGX-ST; and/or
 - (ii) off-market purchases (each an “**Off-Market Share Purchase**”) effected in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act;
- and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);
- (II) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:
 - (i) the date on which the next Annual General Meeting of the Company is held; or
 - (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; or
 - (iii) the date on which the purchase of Shares by the Company pursuant to the Share Purchase Mandate is carried out to the full extent mandated;
 - (III) in this Resolution:

“**Prescribed Limit**” means ten per cent. (10%) of the total number of issued ordinary shares of the Company excluding treasury shares as at the date of the passing of this Resolution; and

“**Maximum Price**” in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:

(a) in the case of an On-Market Share Purchase, 105% of the Average Closing Price; and

(b) in the case of an Off-Market Share Purchase, 120% of the Average Closing Price,

where:–

“**Average Closing Price**” means the average of the closing market prices of a Share over the last five (5) Market Days (“**Market Day**” being a day on which the SGX-ST is open for securities trading), on which transactions in the Shares were recorded, immediately preceding the date of making the On-Market Share Purchase or, as the case may be, the date of making an announcement for an offer pursuant to the Off-Market Share Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five (5) Market Days; and

(IV) the Directors of the Company and/or each of them be and are hereby authorised to complete and do all such acts and things as they and/or he may consider necessary, desirable, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution. (*see Explanatory Note 6 below*)

8. Renewal of Shareholders’ Mandate for Interested Person Transactions

That:

(a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual, for the Company, its subsidiaries and associated companies, or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions described in the Appendix to Shareholders dated 31 March 2010 (being an appendix to the Annual Report of the Company for the financial year ended 31 December 2009 (the “**Appendix**”)), with the Interested Persons described in the Appendix, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for Interested Person Transactions as set out in the Appendix (the “**IPT Mandate**”);

(b) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the next Annual General Meeting of the Company is held or is required by law to be held; and

(c) the Directors be and are hereby authorised to take such steps, approve all matters and enter into all such transactions, arrangements and agreements and execute all such documents and notices as may be necessary or expedient for the purposes of giving effect to the IPT Mandate as such Directors or any of them may deem fit or expedient or to give effect to this resolution. (*see Explanatory Note 7 below*)

9. To transact any other business which may properly be transacted at an Annual General Meeting.

By Order of the Board

June Tay Kwok Fung

Ho Li Li

Company Secretaries

Singapore, 31 March 2010

Notes:

1. A member entitled to attend and vote at a meeting of the Company is entitled to appoint one or two proxies to attend and vote instead of him save that no such limit shall be imposed on the number of proxies appointed by members which are nominee companies. A proxy need not be a member of the Company.
2. Where a member appoints more than one proxy, the Company may treat the appointments as invalid unless the member specifies the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each proxy.
3. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 111 Somerset Road, #15-01 TripleOne Somerset, Singapore 238164 not less than 48 hours before the time appointed for the Annual General Meeting.
4. The instrument appointing a proxy or proxies must be under the hand of the appointer or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.

Explanatory Notes on business to be transacted

5. Mr. Chang See Hiang, if re-elected, will remain as an independent member of the Audit & Risk Management Committee.
6.
 - (a) The ordinary resolution proposed in item 7 (A) above, if passed, will empower the Board of Directors of the Company, from the date of the above Meeting until the next Annual General Meeting, to issue shares in the Company up to an amount not exceeding fifty per cent. (50%) of the issued shares (excluding treasury shares) of the Company for the time being for such purposes as they consider would be in the interest of the Company, save in respect of a *pro rata* renounceable rights issue, to issue shares in the Company up to one hundred per cent. (100%) of the issued shares (excluding treasury shares) of the Company for the time being. The mandate for the issue of shares pursuant to a *pro-rata* renounceable rights issue is conditional upon the Company making periodic announcements on the use of the proceeds as and when the funds are materially disbursed and providing a status report on the use of proceeds in its annual report. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.
 - (b) The ordinary resolution proposed in item 7 (B) above, if passed, will enable the Board of Directors of the Company, from the date of the above Meeting until the next Annual General Meeting, to issue shares in the Company up to an amount not exceeding in total fifteen per cent. (15%) of the issued share capital of the Company (excluding treasury shares) for the time being pursuant to the exercise of the options under the Parkway Scheme 2001 and/or the vesting of awards under the Share Plan. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.
 - (c) The ordinary resolution proposed in item 7 (C) above, if passed, will enable the Board of Directors of the Company, from the date of the above Meeting until the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held, or the date on which the purchase of shares by the Company pursuant to the Share Purchase Mandate is carried out to the full extent mandated, whichever is earlier, to purchase ordinary shares of the Company by way of on-market purchases or off-market purchases of up to ten per cent. (10%) of the issued share capital of the Company not exceeding the Maximum Price. The Company intends to use internal sources of funds or external borrowings, or a combination of internal resources and external borrowings to finance its purchase of Shares pursuant to the Share Purchase Mandate. The amount of funding required for the Company to purchase or acquire its Shares and the financial impact on the Company and the Group arising from purchases of Shares cannot be ascertained as at the date of this Notice as these will depend on, *inter alia*, the aggregate number of Shares purchased or acquired, the consideration paid at the relevant time and the amount (if any) borrowed by the Company to fund the purchase. The rationale for, the authority and the limitation on, and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Purchase Mandate on the audited financial statements of the Group and the Company for the financial year ended 31 December 2009 (for illustrative purposes only) are set out in greater detail in the Appendix to the Notice of Annual General Meeting.
7. The IPT Mandate which was approved by shareholders at the Extraordinary General Meeting of the Company held on 15 April 2009 will be expiring at the forthcoming Annual General Meeting. The ordinary resolution proposed in item 8 above, if passed, will renew effective up to the next Annual General Meeting (unless earlier revoked or varied by the Company in general meeting) the IPT Mandate for the Company, its subsidiaries and associated companies, or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions described in the Appendix to the Company's Annual Report 2009.

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Parkway Holdings Limited

(Incorporated in the Republic of Singapore)
(Co. Reg. No. 197400320R)

IMPORTANT:

For investors who have used their CPF monies to buy shares in Parkway Holdings Limited, this Annual Report is sent to them at the request of their CPF Approved Nominees and is sent solely FOR INFORMATION ONLY. This Proxy Form is not valid for use by CPF investors and shall be ineffective for all intents and purposes if used or purported to be used by them. CPF investors who wish to vote should contact their CPF Approved Nominees.

PROXY FORM

I/We _____ NRIC/Passport/Co. Regn. No. _____
of _____

being a Member(s) of Parkway Holdings Limited (the "Company") hereby appoint:

Name	Address	NRIC/ Passport No.	Number of Shares Represented	Proportion of Shareholdings (%)
and/or (delete as appropriate)				
Name	Address	NRIC/ Passport No.	Number of Shares Represented	Proportion of Shareholdings (%)

as my/our proxy to attend and to vote for me/us on my/our behalf and, if necessary, to demand a poll at the Thirty-Seventh Annual General Meeting of the Company to be held at The Lecture Theatre, Level 3, Gleneagles Hospital, 6A Napier Road, Singapore 258500 on Friday, 16 April 2010 at 11:00 a.m. and at any adjournment thereof.

NO.	RESOLUTIONS	BY SHOW OF HANDS		BY POLL	
		For*	Against*	No. of Votes For**	No. of Votes Against**
1.	Adoption of Directors' Report, Audited Accounts and Auditors' Report.				
2.	Declaration of First & Final Dividend of 1.15 cents (tax exempt).				
3.	Re-election of Director under Article 83 (a) YBhg Dato' Mohammed Azlan b. Hashim				
	(b) Dr Tan See Leng				
	(c) Mr Malvinder Mohan Singh				
	(d) Mr Shivinder Mohan Singh				
	(e) Mr Sunil Godhwani				
	(f) Mr Balinder Singh Dhillon				
4.	Re-election of Director under Article 97 (a) Dr Lim Cheok Peng				
	(b) Mr Chang See Hiang				
	(c) Mr Richard Seow Yung Liang				
5.	Approval of Director's fees for 2009				
6.	Appointment of Auditors and fixing of their remuneration.				
7.	Special Businesses: (a) Authority to issue and allot shares pursuant to Section 161 of the Companies Act, Cap.50.				
	(b) Authority to issue and allot shares pursuant to the exercise of options under the Parkway Share Option Scheme 2001 and vesting of awards under the Parkway Performance Share Plan.				
	(c) Approval of the renewal of the Share Purchase Mandate.				
8.	Renewal of Shareholders' Mandate for Interested Person Transactions.				

* Please indicate your vote "For" or "Against" with a "√" within the box provided.

** If you wish to exercise all your votes "For" or "Against", please indicate with a "√" within the box provided. Alternatively, please indicate the number of votes "For" or "Against" each resolution within the box provided.

If the Proxy Form contains no indication as to how the proxy should vote in relation to each resolution, the proxy will vote or abstain as the proxy deems fit.

As witness my/our hand(s)

Dated this _____ day of _____ 2010

(Signature or Common Seal of Member)

Total number of Shares in	Number of Shares
CDP Register	
Register of Members	

Notes:

1. Please insert the total number of Shares held by you. If you only have Shares entered against your name in the Depository Register (as defined in Section 130A of the Companies Act, Cap. 50), you should insert that number of Shares. If you only have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, this instrument of Proxy will be deemed to relate to all the Shares held by you.
2. A member entitled to attend and vote at a meeting of the Company is entitled to appoint one or two proxies to attend and vote on his behalf instead of him save that no such limit shall be imposed on the number of proxies appointed by members which are nominee companies. A proxy need not be a member of the Company.
3. Where a member appoints more than one proxy, the Company may treat the appointments as invalid unless the member specifies the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each proxy.
4. The instrument appointing a proxy or proxies must be under the hand of the appointer or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.
5. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 111 Somerset Road, #15-01 TripleOne Somerset, Singapore 238164 not less than 48 hours before the time appointed for the Annual General Meeting.
6. Where an instrument appointing a proxy or proxies is signed on behalf of the appointer by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
7. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in the instrument appointing a proxy or proxies. In addition, in the case of members whose Shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such member is not shown to have Shares entered against his/its names in the Depository Register 48 hours before the time appointed for holding the Annual General Meeting as certified by The Central Depository (Pte) Limited to the Company.
8. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Annual General Meeting in accordance with Section 179 of the Companies Act, Cap. 50. The representative attending the meeting must produce evidence of his authority.