



PRESS RELEASE

Fortis to acquire strategic stake in Parkway Holdings, Singapore

Landmark cross border deal in Healthcare sector out of India

Move will establish Fortis as Asia's largest hospital network

Singapore, March 11, 2010: Fortis Healthcare Ltd., India's fastest growing healthcare company, today announced the acquisition of a 23.9% strategic stake in one of Asia's largest healthcare service providers, Parkway Holdings Limited, from TPG Capital (formerly Texas Pacific Group). Parkway is counted as Asia's premium healthcare provider, with a network of 16 hospitals having 3,400 beds spread over six countries, including India. The deal size is estimated to be about US\$685.3 million (S\$959.4 million).

Fortis has entered into a definitive agreement with TPG Capital, one of the world's leading private investment firms, to acquire its 23.9% stake in Parkway. Fortis intends to seek 4 seats on the board of directors of Parkway and also to nominate Mr. Malvinder Mohan Singh (current Chairman of Fortis Healthcare) as the Chairman of the Board of Directors of Parkway. Further in connection with this acquisition some members of the management of Parkway are participating with Fortis in this transaction.

Mr. Malvinder Mohan Singh, Chairman Fortis Healthcare said, "Singapore is renowned as the international medical hub for high quality healthcare services, with access to a ready pool of experienced nursing staff, specialist medical practitioners and the latest medical technologies and treatments. Parkway's strong presence in Malaysia with the Pantai Group of Hospitals gives us great confidence. This acquisition will significantly expand our footprint across the region and place us strategically for geographical and clinical leadership in Asia, a big step closer to our vision of establishing a global healthcare delivery network.



We are long term players in the healthcare business and we understand this business. We will support the management of Parkway in achieving their growth objectives and work together to enhance shareholder value,” he added.

For Fortis Healthcare, this comes close on the heels of the Wockhardt hospital acquisition in India. Fortis, has one of the largest hospital chains in India and this strategic interest makes it one of the leading players in Asia. The deal will enable Fortis to establish a Pan-Asian presence increasing its network to 62 hospitals with combined bed strength of over 10,000 beds. This will also impart it with a strategically meaningful position in Singapore, Malaysia and India and provide it with a platform to focus on Pan-Asia and the GCC region for future growth.

Parkway, a listed entity on Singapore Stock Exchange, has a market cap of US\$ 2.4 billion. Its hospitals are located across Asia including Singapore (1,022 beds), Malaysia (1,900 beds), Brunei (20 beds), India (425 beds), China (14 beds) and the UAE (260 beds). Parkway Life REIT is Asia's largest healthcare REIT and is also a part of Parkway Holdings. Listed on the Singapore Exchange in August 2007, Parkway Life REIT invests in income producing real estate or real estate related assets in the Asia Pacific region (including Singapore) that are used primarily for healthcare and/or healthcare-related purposes. Parkway Life REIT has a market cap of S\$791.2 million (US\$564.3 million).

Mr. Shivinder Mohan Singh, Managing Director, Fortis Healthcare said, “The acquisition of a strategic stake in Parkway will give the combined entity the benefit of an unparalleled medical talent pool in Asia and also access to best in class practices thus creating synergies that will help offer a global quality healthcare experience across the region.”

The potential synergy benefits from this integration includes multi-specialty capabilities, access to cutting-edge technology in stem-cell therapy and organ transplantation, sharing of medical technologies and know how, exchange of human talent, optimizing costs of operations, high brand equity through integration of premium healthcare brands



in Asia as well as a fillip to medical tourism initiatives with multiple options at different price points for customers.

Dr. Lim Cheok Peng, Parkway's Executive Vice Chairman and Chief Executive Officer, added, "We are pleased to welcome Fortis as a new major shareholder of Parkway. There are lots of synergies which Parkway can leverage on and we look forward to working with Fortis to take Parkway to the next level."

Religare Capital Markets Plc (The global Investment banking arm of Religare Enterprises Limited) is the sole advisor to Fortis Healthcare Limited on this transaction.

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About Fortis Healthcare Limited

Fortis Healthcare Limited was incorporated in the year 1996 with its first hospital commencing in 2001 at Mohali. It was founded on the vision of creating an integrated healthcare delivery system. Headquartered in New Delhi, Fortis, which recently acquired 10 Wockhardt Hospitals across three metros of Bengaluru, Mumbai & Kolkatta has operations in 16 cities spread over 11 States around the country. It had earlier acquired 5 Escorts Hospitals in 2005 and has recently taken over the O & M of S.L. Raheja Hospital in Mumbai.

Presently, a total of 8 Greenfield hospitals (including 2 acquired from Wockhardt) are under various stages of construction and include a state-of-the-art flagship facility at Gurgaon, the soon to be commissioned hospital at Shalimar Bagh, New Delhi, and a multi specialty hospital at Kolkatta. Fortis is now a network of 62 hospitals with the capacity to increase inpatient beds to ~ 10000 beds. These hospitals include multi specialty hospitals, as well as super-specialty centers providing tertiary and quaternary healthcare to patients in all major medical specialties.

About Religare Enterprises Limited - <http://www.religare.in>

Religare is a global financial services group with a presence across Asia, Africa, Middle East, Europe and the Americas. In India, Religare's largest market, the group offers a



wide array of products and services ranging from insurance, asset management, broking and lending solutions to investment banking and wealth management. The group has also pioneered the concept of investments in alternative asset classes such as arts and films. With 10,000 plus employees across multiple geographies, Religare serves over a million clients, including corporates and institutions, high net worth families and individuals, and retail investors. Religare Enterprises Limited is part of a family of companies that fall under the broader Religare brand, which includes other global businesses such as diagnostics, aviation and travel, wellness retail, and IT products and solutions.

About TPG Capital

TPG Capital is the global buyout group of TPG, a leading private investment firm founded in 1992 with more than \$48 billion of assets under management and offices in San Francisco, London, Hong Kong, New York, Fort Worth, Melbourne, Moscow, Mumbai, Paris, Luxembourg, Beijing, Shanghai, Singapore and Tokyo. TPG Capital has extensive experience with global public and private investments executed through leveraged buyouts, recapitalizations, spinouts, joint ventures and restructurings. TPG Capital's investments span a variety of industries including financial services, travel and entertainment, technology, industrials, retail, consumer, media and communications, and healthcare. Please visit www.tpg.com.

About Parkway Holdings Limited

Parkway Holdings Limited, listed on the Singapore Stock Exchange since 1975, is one of the region's leading providers of healthcare services, with a network of 16 hospitals with more than 3,400 beds throughout Asia, including Singapore, Malaysia, Brunei, India and China. In Singapore, the Group owns Parkway Group Healthcare Pte Ltd and Parkway Hospitals Singapore Pte Ltd, which operates three of Singapore's premier healthcare providers: East Shore, Gleneagles and Mount Elizabeth Hospitals. The Group also owns Parkway Shenton Pte Ltd, a major provider of primary healthcare services; Medi-Rad Associates Ltd, a leading radiology services provider; and Parkway Laboratory Services Ltd, a major provider of laboratory services. In addition, Parkway Trust Management Limited provides management services to Parkway Life REIT, while Parkway Education



Pte Ltd offers healthcare education through Parkway College of Nursing and Allied Health. The Group also operates 39 ParkwayHealth Patient Assistance Centres (PPAC) across the globe. For more information, visit www.parkwayholdings.com.

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