



## PRESS RELEASE

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### **GLENEAGLES CRC SIGNS MOU WITH CLINICAL TRIAL CENTRE OF SEVERANCE HOSPITAL IN SOUTH KOREA**

**SINGAPORE, 20 April 2010** – Parkway Holdings Limited ("Parkway" or "the Group") is pleased to announce that its subsidiary **GleneaglesCRC Pte Ltd** ("GleneaglesCRC") has entered into a Memorandum of Understanding ("MOU") with the **Clinical Trial Centre of Severance Hospital, Yonsei University Health System** ("SEVCTC") in South Korea to jointly provide high quality and value-added clinical research services in the Asia-Pacific region.

Under the terms of the MOU, GleneaglesCRC and SEVCTC intend to enter into a mutually beneficial cooperative relationship to provide comprehensive and high quality clinical research services to global pharmaceutical and biopharmaceutical companies. Both parties will embark on joint marketing efforts to promote each other's services to these companies. SEVCTC will be GleneaglesCRC's preferred subcontractor for clinical research studies that are required to be conducted in South Korea, while GleneaglesCRC will be SEVCTC's preferred subcontractor for clinical research studies to be conducted in the Asia-Pacific region, including Singapore, Malaysia, Thailand, the Philippines, Indonesia, India, China, Australia and New Zealand.

**Dr Yap Kok Wei, Chief Executive Officer of GleneaglesCRC**, said, "As one of the world's most rapidly growing markets for clinical research, South Korea is a location with strong growth potential especially in areas related to early-stage drug discovery. We are delighted to have the opportunity to play an important role in helping raise the benchmark of drug development in Korea, as well as in each of the markets we operate."

This latest MOU also provides GleneaglesCRC with a better platform to expand its footprint in the region. "With this latest collaboration, we look forward to further expanding our regional footprint via partnerships with more hospitals in the Asian region", said Dr Yap.



**Dr Chul Lee, General Director of Severance Hospital**, said, "This marks an important step in our efforts to bring more international clinical studies into Korea. I am pleased that Severance Hospital is partnering with GleneaglesCRC, which is a widely recognised CRO. Through this partnership, we can leverage on each other's experience, expertise and best practices to provide the finest quality clinical research in Asia."

**Dr Min Soo Park, Director of SEVCTC**, added, "By combining complementary resources and expertise from both parties, we will deliver high quality research services that will help companies reduce time and costs associated with drug discovery in this region."

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#### **About GleneaglesCRC Pte Ltd ("GleneaglesCRC")**

A premier full-service CRO in the Asian-Australasian region, **GleneaglesCRC** is a joint venture of **Parkway Holdings Limited** (one of Asia's leading private healthcare networks: [www.parkwayhealth.com](http://www.parkwayhealth.com)) through its wholly owned subsidiary **Parkway Group Healthcare Pte Ltd** and **Mitsui Co. Ltd** ([www.mitsui.co.jp](http://www.mitsui.co.jp)).

GleneaglesCRC has offices in eight countries: Singapore, China, Thailand, the Philippines, Indonesia, Australia, India and South Korea. It also plans to set up offices in Taiwan and Japan by end-2010.

GleneaglesCRC provides an entire range of services from our excellent full front-end services. Its key strength is in providing local solutions to companies for their global drug development across all therapeutic areas and in a diversified regulatory environment.

GleneaglesCRC has privileged access to all of Parkway's doctors and hospitals. In addition to these sites, GleneaglesCRC has also worked with over 300 different hospital sites and 820 investigators across eight countries in Asia.

#### **About Clinical Trial Centre of Severance Hospital, Yonsei University Health System ("SEVCTC")**

Designated by the Korean Ministry of Health and Welfare in 2005 as a Regional Clinical Trials Center, SEVCTC was granted the government fund for its establishment and operations, in addition to the contribution from Seoul City and 9 pharmaceutical companies.



The ultimate goal of the centre is to improve medical care for the patients through enhancement of world-class quality clinical research activities. The centre aims to lead new drug development globally as well as domestically in collaboration with industry and regulatory bodies. It also ensures that the clinical studies are done in the most ethical and scientifically sound ways to protect rights, safety and welfare of study participants.

The centre has state-of-the-art facilities and equipment, highly-specialised personnel, and efficient layouts designed for the most effective support and conduct of all clinical studies done in the hospital. The center functions to cover the wide spectrum of clinical development, such as systematic support of specialists, administrative processes, technology, scientific consultation and research subject protection.

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