

PARKWAY HOLDINGS LIMITED
(Incorporated in the Republic of Singapore on 27 February 1974)
(Unique Entity Number: 197400320R)

**VOLUNTARY CONDITIONAL CASH PARTIAL OFFER FOR
PARKWAY HOLDINGS LIMITED**

**APPOINTMENT OF MORGAN STANLEY ASIA (SINGAPORE) PTE.
AS INDEPENDENT FINANCIAL ADVISER**

The Board of Directors of Parkway Holdings Limited (the "**Company**") refers to the announcement dated 27 May 2010 made by CIMB Bank Berhad, Singapore Branch and Deutsche Bank AG, Singapore Branch (the "**Offer Announcement**") for and on behalf of Integrated Healthcare Holdings Limited (the "**Offeror**") in relation to the voluntary conditional cash partial offer by the Offeror to acquire 313,000,000 of the ordinary shares ("**Shares**") in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it (the "**Partial Offer**").

The Board of Directors of the Company wishes to inform its shareholders ("**Shareholders**") that it has appointed Morgan Stanley Asia (Singapore) Pte. ("**Morgan Stanley**") as the independent financial adviser to the Directors of the Company who are considered independent for the purposes of the Partial Offer (the "**Independent Directors**").

A circular containing, *inter alia*, the advice of Morgan Stanley and the recommendation of the Independent Directors (the "**Circular**") will be sent to Shareholders within 14 days of the date of despatch of the offer document to be issued by or for and on behalf of the Offeror.

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares or otherwise taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors as well as the advice of Morgan Stanley set out in the Circular to be issued in due course.

The Board of Directors of the Company (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate, and where appropriate, no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

June Tay Kwok Fung
Ho Li Li
Company Secretaries
4 June 2010