

MISCELLANEOUS

* Asterisks denote mandatory information

Name of Announcer *	PARKWAY HLDGS LTD
Company Registration No.	197400320R
Announcement submitted on behalf of	PARKWAY HLDGS LTD
Announcement is submitted with respect to *	PARKWAY HLDGS LTD
Announcement is submitted by *	Ho Li Li
Designation *	Company Secretary
Date & Time of Broadcast	24-Jun-2010 18:52:16
Announcement No.	00096

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	Voluntary Conditional Cash Partial Offer for Parkway Holdings Limited - (1) Business Times Article - Khazanah's Offer not Compelling: Adviser; (2) Straits Times Article - Report raises worries over Parkway governance
Description	Please see attached.
Attachments	Annc-BusinessTimes24June10.pdf 24June2010.pdf Total size = 71K (2048K size limit recommended)

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

ARTICLE IN THE BUSINESS TIMES DATED 24 JUNE 2010 – “KHAZANAH’S OFFER NOT COMPELLING: ADVISER”

The Board of Directors of Parkway Holdings Limited (the "**Company**") refers to the voluntary conditional cash partial offer made by CIMB Bank Berhad, Singapore Branch and Deutsche Bank AG, Singapore Branch for and on behalf of Integrated Healthcare Holdings Limited (the "**Offeror**") to acquire 313,000,000 of the ordinary 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**"), and the circular dated 21 June 2010 sent to shareholders of the Company in respect of the Partial Offer (the "**Circular**").

In the article titled "Khazanah's offer not compelling: adviser" in the Business Times dated 24 June 2010 (the "**Article**"), the following statement was reported:

"...independent director Chang See Hiang will be voting against the partial offer..."

The Company wishes to state that the above statement as reported in the Article is not accurate. Mr Chang See Hiang's intentions in respect of voting on and/or accepting or declining the Partial Offer was disclosed in the Circular (at page 41, paragraph (d) of section 4.2 in Appendix 1 thereto) as follows:

*"...Mr Chang See Hiang has informed the Company that he **does not intend to vote on the Partial Offer and he intends to retain his Shares**" (emphasis added).*

A soft copy of the Circular is available on the website of the Singapore Exchange Securities Trading Limited at <http://www.sgx.com>.

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 Document), 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
24 June 2010

24 June 2010

Ms June Tay
The Company Secretary
Parkway Holdings Limited
111 Somerset Road #15-01
Singapore 238164

Dear June

ARTICLES IN TODAY'S BUSINESS TIMES AND STRAITS TIMES

We refer to the articles in today's Business Times en-captioned "Khazanah's offer not compelling : adviser", and Straits Times en-captioned "Report raises worries over Parkway governance".

The articles make reference to certain misconceptions relating to the arrangements which the three of us have with the Fortis Healthcare group ("Fortis").

When Fortis acquired a 24% shareholding interest in the Company, thereby becoming a controlling shareholder of the company, Fortis was concerned that the senior management of the Company and the then-Chairman would continue to be engaged in the business of the Company to ensure that the strategies that had been put in place would continue to be implemented without disruption. To this end, Fortis offered the Chairman the position of Vice-Chairman and requested that the Executive Vice-Chairman and the Chief Executive Officer continue in their respective roles. In addition, so as to ensure alignment with the interests of shareholders, with the objective of achieving significant total shareholder returns, Fortis invited the three of us to enter into a co-investment arrangement with a financial arrangement structured to secure the retention of the three of us in our respective roles in the Company.

The arrangement provides that Fortis would engage in a discussion with us in relation to the voting of our shares as shareholders of the Company. This does not, in any respect, impact our fiduciary obligations, as shareholders are entitled to vote as they wish, whether in accordance with voting arrangements or otherwise. In general, we have agreed to vote with Fortis *as shareholders* of the Company.

The arrangement also provides that in exercising our voting rights *as directors* of the Company at board meetings of the Company or in relation to resolutions of the Board, we will at all times, first, be subject to our fiduciary obligations to the Company which would mean that we would exercise such rights at all times in the best interests of the Company, regardless of the interests of Fortis. We have always, and will continue always, to exercise such rights in the best interests of the Company.

We trust we have thus clarified that the three of us continue to adhere to the governance standards required of us in our capacity as directors of the Company and that the Company's corporate governance framework continues to operate robustly in the best interests of the Company and its objectives.

We authorize you to release this letter in an announcement to be made to the Stock Exchange, as well as to reproduce all or any part of this letter in any announcement that the Company wishes to issue.

Yours sincerely



Richard Seow
Vice-Chairman



Dr Lim Cheek Peng
Executive Vice-Chairman



Dr Tan See Leng
Chief Executive Officer