

PRESS RELEASE

PARKWAY ENTERS INTO AGREEMENT WITH MITSUI

- *Mitsui to invest in Gleneagles CRC via subscription of shares*
- *Partnership expected to extend Gleneagles CRC's reach to Japan*

SINGAPORE, 14 January 2010 – Parkway Group Healthcare Pte. Ltd. ("Parkway Group Healthcare"), a wholly-owned subsidiary of Parkway Holdings Limited ("Parkway" or the "Group"), has entered into a subscription agreement with its wholly-owned subsidiary Gleneagles CRC Pte. Ltd. ("Gleneagles CRC") and Mitsui & Co., Ltd. ("Mitsui") where Mitsui will subscribe for 490,000 shares in the capital of Gleneagles CRC for a consideration of S\$6,500,000. Upon completion, which is expected in March 2010, Mitsui will have a 49 per cent. stake in Gleneagles CRC and Parkway Group Healthcare's investment will be reduced to 51 per cent..

One of Asia's most renowned clinical research organisations, Gleneagles CRC provides clinical research services to international pharmaceutical companies in the Asia Pacific region.

Leveraging on Mitsui's strengths as a major conglomerate with diverse expertise across industry sectors globally, Gleneagles CRC will be able to benefit from enhanced capabilities and tap on new business opportunities especially in the Japanese market.

Mitsui has traditionally been involved in providing key raw materials and chemical intermediates to the pharmaceutical industry players for over the last four decades. Further to such trading businesses, this investment marks further entry of Mitsui into the pharmaceutical value chain, where Mitsui together with Parkway will jointly be strengthening the platform for Asian clinical trials to meet the expected fast growing demand.

Upon completion, Mitsui will also be granted an option to subscribe for and to be allotted additional shares so as to increase Mitsui's shareholding in Gleneagles CRC

by two per cent., to 51 per cent., within 18 months of the completion of the initial investment.

Dr Lim Cheok Peng, Executive Vice Chairman, Managing Director, Group President, and Chief Executive Officer of Parkway, said, “This agreement marks the start of a strong partnership between Parkway and Mitsui. We are very pleased to work with Mitsui in our expansion to Japan.”

Mr Toshio Yamamura, General Manager, Medical Healthcare Division of Mitsui, said, “Parkway is one of Asia’s leading healthcare services providers and we are happy to have this opportunity to work with them. We will continue to explore further collaboration opportunities in healthcare in this region.”

-END-

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 3,200 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, please visit the website at www.parkwayholdings.com.

For media queries, please contact:

Kreab Gavin Anderson, Tel: +65 6339 9110

Sharon Seetho

Email: sseetho@kreabgavinanderson.com

Lim Yuan See

Email: [ylim@kreabgavinanderson.com](mailto:yylim@kreabgavinanderson.com)