

PRESS RELEASE

PARKWAY AND GM MODI HOSPITAL SIGN MOU FOR STRATEGIC PARTNERSHIP

SINGAPORE, 18 January 2010 – Parkway Group Healthcare Pte. Ltd. (“Parkway Group Healthcare”), wholly-owned subsidiary of Parkway Holdings Limited (“Parkway” or the “Group”), has entered into a Memorandum of Understanding (“MOU”) with GM Modi Hospital & Research Centre for Medical Sciences (“GMHRC”) to facilitate further negotiations and finalisation of the appointment of Parkway Group Healthcare and/or its subsidiaries to provide project management and consultancy services for the proposed renovation and expansion of the 100-bed GM Modi Hospital in New Delhi, India. This latest development will expand Parkway’s presence in India, adding to its hospitals in Kolkata and Mumbai.

It is intended under the terms of the MOU that Parkway Group Healthcare will through its subsidiary/subsidiaries, provide consultancy services from inception to implementation for GM Modi Hospital, including sharing its expertise and experience in redeveloping existing facilities, advising on setting up procedures for operating the hospital and providing staff training.

Dr Lim Cheok Peng, Executive Vice Chairman and Chief Executive Officer of Parkway Holdings Limited said, “We are delighted to have the opportunity to share our experience in developing one of New Delhi’s up and coming hospitals and to play an important role in helping raise the benchmark of local healthcare service providers in each of the markets where we operate. With this latest development, we look forward to further expanding our regional footprint by securing more hospital management contracts and partnerships with hospitals in the region”.

Dr B.K. Modi, Chairman of GM Modi Hospital added, “This is an important step in our efforts to bring world class healthcare standards, practice and technology to India, leveraging our experiences and strategic partnership. I am happy that GM Modi Hospital is partnering with Parkway to leverage their experience, expertise and international best practices in providing the finest quality healthcare.”

Following the completion of the expansion programme, GM Modi Hospital will have 500 additional beds and a broad range of facilities to include comprehensive primary, secondary and tertiary care in all related fields.

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About GM Modi Hospital & Research Centre

GM Modi Hospital & Research Centre is managed by Gujarmal Modi Hospital & Research Centre for Medical Sciences under the Chairman-ship of Dr. B.K. Modi, which is part of the US\$ 2 Billion Spice Global diversified business group. Headquartered in Singapore and with offices across Delhi, Mumbai, Shenzhen, LA, Dubai, London, Spice Global has business interests in Telecom, Entertainment, Finance, Technology and Infrastructure Projects. For more information, please visit the website at www.spiceglobal.com.

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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.

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