

MEDIA RELEASE

(For immediate release)

PARKWAY PARTNERS GREAT EASTERN TO OFFER INNOVATIVE POST-SURGICAL CARE INSURANCE FOR PARKWAY PATIENTS

- **First of its kind in Singapore that provides coverage for post-surgical complications**
 - **Covers 64 types of surgical procedures**
 - **Benefits both local and foreign patients**

SINGAPORE, 21 January 2010 - Parkway Holdings Limited ("Parkway" or the "Group") is pleased to announce that it has through its wholly-owned subsidiary, Parkway Hospitals Singapore Pte Ltd, partnered Overseas Assurance Corporation Limited, a wholly-owned subsidiary of Great Eastern Holdings Limited ("Great Eastern"), to develop and offer **Post-Surgical Care Insurance**, Singapore's first post-surgical care insurance policy which provides coverage for treatment of post-surgical complications for local and foreign patients admitted to Parkway hospitals in Singapore.

Available to all Singaporeans and foreign patients of Parkway hospitals, **Post-Surgical Care Insurance** provides insurance coverage for surgical complications relating to 64 types of surgical procedures, at affordable premium rates. The insurance plan covers both inpatient and outpatient fees and costs associated with treatment of post-surgical complications, subject to an overall benefit limit of S\$500,000 per patient per policy. Compassionate Benefit of S\$15,000 will be paid upon the death of an insured patient resulting from surgical complications. Patients who purchase the insurance cover only need to pay low premiums of 5% to 7% of total bills of relevant surgeries.

Patients between one month and 85 years old who are admitted to any of the three Parkway hospitals in Singapore, i.e. Mount Elizabeth Hospital, Gleneagles Hospital and East Shore Hospital, are eligible to benefit from this policy.

Dr Lim Cheok Peng, Executive Vice Chairman and Chief Executive Officer of Parkway Holdings said, "We are proud to be the first healthcare service provider in Singapore to make such protection available for both local and foreign patients at our hospitals. Although surgical complications are uncommon, we see a need to bring additional value to our patients, as part of our dedication to providing quality service and excellent care to our patients. By leveraging on Great Eastern's expertise in underwriting and administering medical insurance plans, we are taking our commitment one step further to offer patients peace of mind relating to hospital bills, be it local or foreign patients from the USA, and Middle East countries etc. This product certainly enhances our value proposition to local and foreign patients and positions us well in the regional medical tourism industry."

Singapore has a strong reputation as Asia's leading medical hub, providing internationally accredited, world-class healthcare for international patients. Healthcare providers in Singapore have seen a healthy increase in the number of medical travellers over the years.

“We are privileged to have the opportunity to partner Parkway in offering such an innovative product in Singapore. We are pleased to play our part in elevating the standard of patient care in Singapore. We have kept the cost of the insurance plan affordable to make it accessible to all patients. Patients only need to pay a low premium, a small fraction of the total cost of the surgical treatment,” said Dr Leow Yung Khee, Executive Vice President at Great Eastern.

All eligible patients admitted to Parkway hospitals will be given an option to purchase **Post-Surgical Care Insurance**. The period of coverage begins from the point the surgery has completed, and ends after 24 hours from the time the patient is discharged from hospital.

Dr Michael Tan, Chief Executive Officer, East Shore Hospital, and project driver of this initiative said, “At Parkway, our patients’ well being and satisfaction are our priorities. **Post-Surgical Care Insurance** is comprehensive in that it covers almost all common surgical procedures in hospitals, from caesarean deliveries, cataract and lasik surgeries, to knee replacements and cardiac bypass surgery, just to name a few. With this insurance, patients now have a comprehensive solution to their healthcare needs at Parkway hospitals. Our doctors and staff focus on providing quality medical care, whilst this insurance provides financial cover for patients who may develop complications after surgery. It is therefore an excellent risk management tool, from a health economics perspective.”

Great Eastern insurance advisers will be on standby at all Parkway hospitals to respond to all queries relating to the policy. A customer helpline is also available after office hours.

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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.

About Overseas Assurance Corporation (a wholly-owned subsidiary of Great Eastern Holdings Ltd)

Founded in 1920, Overseas Assurance Corporations (OAC) is the oldest and most established composite insurer in Singapore. Today, it is a wholly-owned subsidiary of Great Eastern Holdings Ltd which is listed on the Singapore Exchange.

Great Eastern Holdings is the largest insurance group and the market leader in Singapore and Malaysia, with \$47 billion in assets and 3.8 million policyholders. In Singapore, we have two

successful distribution channels - the tied agency force in Great Eastern Life and bancassurance business through OAC.

The bancassurance business is conducted in an exclusive arrangement with OCBC Bank. The general insurance business is underwritten and managed by OAC.

Great Eastern Holdings is a subsidiary of OCBC Bank, Singapore's longest established local bank with assets of \$188 billion and a network of more than 480 branches and representative offices in 15 countries and territories.

Our subsidiary, Lion Global Investors, is one of the largest asset management companies in Southeast Asia. For the third year running, Lion Global has been recognised as the "Best Fund Group over 3 years, Mixed Assets Group" at The Edge-Lipper Fund Awards 2008.

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