



News Release

For immediate release

PARKWAY LIFE REIT NAMED 2008 BEST MANAGED SMALL-CAP CORPORATE OF THE YEAR BY ASIAMONEY

Singapore, 26 February 2009 – Parkway Trust Management Limited (the “Manager”), the Manager of Parkway Life Real Estate Investment Trust (“PREIT”), Asia’s largest listed healthcare REIT, is proud to announce that it has won the prestigious 2008 “Best Managed Corporate of the Year - Small Cap” title awarded by Asiamoney today.

The award recognises excellence in financial and business performance, management strategy and vision, and honours companies who exemplify good corporate governance and disclosure standards. Asiamoney spoke to fund managers and analysts to determine the best managed corporations across the region, and has selected PREIT as the winner of this award in the Singapore Small-Cap category.

Mr Yong Yean Chau, Chief Executive Officer of the Manager, said, “We are extremely honoured to receive this accolade. Prudence, stability and a focus on value-creation are the cornerstones of Parkway Life REIT’s success and our commitment to stakeholders. This is an acknowledgement of the combined efforts made by the Parkway Life REIT team and strong performance posted by our company over the year and a half since our listing.”

Asiamoney commends PREIT for its exemplary performance and achievements in the following areas:

- Largest healthcare REIT in Singapore, with a portfolio of some of the best private hospitals in the country
- Well regarded in the relatively defensive healthcare industry
- One of the key beneficiaries of the Singapore government’s promotion of medical tourism
- Frequently favoured by analysts for its stable earnings profile, with a rental formula for its Singapore Hospital Properties pegged to CPI + 1% that ensures revenue stability
- Well planned acquisitions to include quality healthcare assets in Japan with long-term lease agreements with the operators
- Ability to maintain a gearing level of 23.3% as at 31 December 2008, one of the lowest among Singapore REITs

Asiamoney is considered one of the most influential financial magazines and a leading authority in finance, banking, investment and treasury in the Asia-Pacific region.

In October 2008, PREIT was also awarded the "Most Transparent Company" at the SIAS (Securities Investors Association Singapore) Investors' Choice Awards 2008 in the New Issues Category, in recognition of its high standards of corporate governance and transparent communication.

"Parkway Life REIT remains focused on proactively managing our portfolio and conducting business with the best corporate practices. As part of ongoing efforts, we will continue to actively engage and communicate with the investing public and our valued stakeholders", added Mr Yong.

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About Parkway Life REIT

Parkway Life Real Estate Investment Trust ("PREIT") is Asia's largest listed healthcare REIT. It invests in income-producing real estate and real estate-related assets that are used primarily for healthcare and healthcare-related purposes (including but are not limited to, hospitals, healthcare facilities and real estate and/or real estate assets used in connection with healthcare research, education, and the manufacture or storage of drugs, medicine and other healthcare goods and services).

PREIT's total portfolio size stands at approximately S\$1.05 billion as at 31 December 2008. It owns the largest portfolio of strategically located private hospitals in Singapore comprising Mount Elizabeth Hospital, Gleneagles Hospital, and East Shore Hospital, covering an aggregate of 1,039 licensed beds. In addition, it has 10 assets located in Japan, namely a pharmaceutical products distributing and manufacturing facility in Chiba Prefecture, and nine high quality nursing homes in Chiba Prefecture, Hyogo Prefecture, Kanagawa Prefecture, Osaka Prefecture, Saitama Prefecture and Tokyo Prefecture.

Citigroup Global Markets Singapore Pte. Ltd. and UBS AG, acting through its business group, UBS Investment Bank were the joint global co-ordinators, joint bookrunners and joint lead underwriters to the initial public offering of Parkway Life REIT.

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