

PARKWAY LIFE REIT TO RECEIVE ISLAMIC FINANCING FROM THE ISLAMIC BANK OF ASIA

SINGAPORE, 6 August, 2009 – Parkway Life Real Estate Investment Trust (“PLife REIT”), Asia’s largest listed healthcare Reit by asset size, has been offered an Islamic revolving credit financing facility by The Islamic Bank of Asia (“IB Asia”). This makes PLife REIT the first Singapore-listed entity being offered a Shariah-compliant revolving credit facility.

PLife REIT’s revolving credit facility uses the Commodity Murabaha structure, one of the most common structures used in Islamic financing. It satisfies the Shariah requirement of having an underlying asset to facilitate the creation of debt through a trade contract. The revolving credit financing facility will be for an amount of SGD 50 million over a period of three years.

As at 30 June 2009, PLife REIT’s gearing ratio is at 22.7%, one of the lowest within the Singapore REIT industry. Its weighted average debt maturity as at 30 June 2009 is 2.1 years and weighted all-in cost of debt is among the lowest in the sector. PLife REIT is in a healthy financial position and the proposed facility allows it to further enhance its suite of long-term debt facilities. This will provide PLife REIT with added financial flexibility to react swiftly to future acquisitions, asset enhancement initiatives and the refinancing of short-term debt facilities. In addition, PLife REIT will be able to spread out its loan maturity profile.

Mr Yong Yean Chau, Chief Executive Officer of Parkway Trust Management Limited, the Manager of PLife REIT said, “By securing this Islamic financing facility from IB Asia, we have successfully diversified into a non-traditional funding source that demonstrates PLife REIT’s innovative and prudent capital management capabilities. This places us in a strong position to exploit future growth opportunities at the appropriate time.”

Vince Cook, Chief Executive Officer of IB Asia said, “This is a milestone transaction for Islamic finance in Singapore. The healthcare industry is a growth sector in Asia and we are delighted to help it take root in Singapore. This facility also demonstrates IB Asia’s value propositions as an Islamic financier for large corporates.

“As we continue to grow our footprint both in Asia and the Middle East, we look forward to provide innovative banking solutions to reputable clients like PLife REIT, which has clear strategies for growth in Asia and beyond,” Mr Cook added.

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About Parkway Life REIT

Parkway Life Real Estate Investment Trust (“PLife REIT”) is Asia’s largest listed healthcare REIT by asset size. 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 devices).

PLife REIT’s total portfolio size stands at approximately S\$1.04 billion as at 30 June 2009. 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 product 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.

About The Islamic Bank of Asia

Incorporated in May 2007 with DBS Bank and prominent investors from the Gulf Cooperation Council (GCC) countries as shareholders, The Islamic Bank of Asia (IB Asia) combines banking expertise and insights of Asia with strong Islamic banking credentials to tap into opportunities within Asia and the Middle East. Headquartered in

Singapore, IB Asia focuses on commercial banking, corporate finance, capital market and wealth management services. To find out more about IB Asia, log on to www.islamicbankasia.com.

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