



(Constituted in the Republic of Singapore pursuant to a trust deed dated 12 July 2007 (as amended))

## **COMPLETION OF ACQUISITION OF EIGHT NURSING HOMES LOCATED IN JAPAN**

Parkway Trust Management Limited, as manager of Parkway Life Real Estate Investment Trust, is pleased to announce that further to its announcement dated 13 November 2009 on the entry by Parkway Life Japan3 Pte. Ltd. through the TK Operators into Purchase and Sale Agreements for the acquisition of eight properties located in Japan (the "**Acquisition**"), the Acquisition has been completed today. Unless otherwise defined herein, capitalised terms used in this announcement shall bear the same meaning as defined in the announcement dated 13 November 2009.

### **BY ORDER OF THE BOARD**

Parkway Trust Management Limited  
(Company Registration no. 200706697Z)  
As manager of Parkway Life Real Estate Investment Trust  
Shee Shin Yee  
Company Secretary  
17 November 2009

### **Important Notice**

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in Parkway Life Real Estate Investment Trust ("Parkway Life REIT" and the units in Parkway Life REIT, the "Units").

The value of Units in Parkway Life REIT and the income from them may fall as well as rise. Units are not obligations of deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders of Parkway Life REIT may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of Parkway Life REIT is not necessarily indicative of the future performance of Parkway Life REIT.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in these forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.