



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 12 July 2007)

**ANNOUNCEMENT
DISPOSAL OF UNITS BY MANAGER**

Parkway Trust Management Limited ("PTM"), the Manager of Parkway Life Real Estate Investment Trust ("PLife REIT"), wishes to announce that it had on 2 June 2010 disposed of 78,000 units in PLife REIT ("Units") by way of an off-market transfer of the Units to eligible employees of PTM pursuant to the awards granted to such employees under PTM's Long Term Incentive Plan.

Following the disposal of the Units, PTM is now holding 2,749,217 units in PLife REIT.

By Order of the Board
Parkway Trust Management Limited
(Company registration no. 200706697Z)
As manager of Parkway Life Real Estate Investment Trust

Yong Yean Chau
Director / Chief Executive Officer

4 June 2010

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 the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, Parkway Trust Management Limited, as manager of Parkway Life REIT (the "Manager"), or any of its affiliates. 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 Singapore Exchange Securities Trading Limited (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 or the Manager is not necessarily indicative of the future performance of Parkway Life REIT or the Manager. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.