



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

UPDATE ON PARKWAY LIFE REIT'S JAPAN PROPERTIES – BUSINESS CONTINUE TO BE IN OPERATION

Pursuant to the announcement made on 13 March 2011 following the earthquake in Japan on 11 March 2011, the Board of Directors of Parkway Trust Management Limited and the Manager of Parkway Life Real Estate Investment Trust ("PLife REIT") wish to provide an update on the status of PLife REIT's Japan portfolio.

The Manager, together with our Japan Asset Managers and Operators, have conducted further checks on our properties in Japan. We are pleased to confirm that none of our Japan properties have been structurally affected and that business at all 30 properties continue to be in operation.

We will continue to monitor the situation closely and provide updates should there be any further significant developments.

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
1 April 2011

About Parkway Life REIT

Parkway Life Real Estate Investment Trust ("PLife REIT") is one of Asia's largest listed healthcare REITs 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\$1.3 billion as at 31 January 2011. It owns the largest portfolio of strategically located private hospitals in Singapore comprising Mount Elizabeth Hospital, Gleneagles Hospital, and Parkway East Hospital, covering an aggregate of 1,039 licensed beds. In addition, it has 30 assets located in Japan, namely one pharmaceutical product distributing and manufacturing facility in Chiba Prefecture, and 29 high quality nursing home and care facility properties in various prefectures of Japan.

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.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in 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, shifts in expected levels of property rental income, changes in operating expenses, property expenses, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.