



PARKWAY LIFE REAL ESTATE INVESTMENT TRUST
(constituted in the Republic of Singapore pursuant to a trust deed dated 12 July 2007 (as amended))

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the holders of units of Parkway Life Real Estate Investment Trust ("**Parkway Life REIT**", and the holders of units of Parkway Life REIT, "**Unitholders**") will be held at Gleneagles Hospital, Lecture Theatre, Level 3, 6A Napier Road, Singapore 258500 on Friday, 27 April 2012 at 9.30 a.m., to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Report of HSBC Institutional Trust Services (Singapore) Limited (the "**Trustee**"), the Statement by Parkway Trust Management Limited (the "**Manager**") and the Audited Financial Statements of Parkway Life REIT for the financial year ended 31 December 2011 together with the Auditors' Report thereon. **(Resolution 1)**
2. To re-appoint KPMG LLP as the Independent Auditor of Parkway Life REIT and to hold office until the conclusion of the next Annual General Meeting and to authorise the Manager to fix their remuneration. **(Resolution 2)**

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without any modifications, the following resolution as an Ordinary Resolution:

3. That authority be and is hereby given to the Manager to issue units in Parkway Life REIT ("**Units**") as payment of an acquisition fee of RM160,000 (approximately S\$64,516.13¹) to the Manager, being one percent (1.0%) of the value² of the strata titled units/lots within Gleneagles Medical Centre, Kuala Lumpur, Malaysia ("**GMCKL Portfolio**") to be acquired by the Trustee, through its wholly-owned Malaysian incorporated subsidiary Parkway Life Malaysia Sdn. Bhd., from Gleneagles Medical Centre (Kuala Lumpur) Sdn. Bhd., pursuant to and in accordance with the terms of the deed of trust constituting Parkway Life REIT (as amended) (the "**Trust Deed**"),

provided that:

- (a) the Units to be issued pursuant to this Resolution shall be issued at the then prevailing market price pursuant to and in accordance with the Trust Deed and the prospectus of Parkway Life REIT;
- (b) in exercising the authority conferred by this Resolution, the Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Trust Deed for the time

¹ Based on an illustrative exchange rate of S\$1.00 = RM2.48. Unless otherwise stated, all conversions of RM amounts into S\$ in this Notice shall be based on the illustrative exchange rate.

² Based on the acquisition price of RM16.0 million (approximately S\$6.45 million) for the GMCKL Portfolio.

being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);

and that the Manager and the Trustee, be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interest of Parkway Life REIT to give effect to the authority conferred by this Resolution.

(Resolution 3)

(Please see Explanatory Note)

AS OTHER BUSINESS

4. To transact such other business as may be transacted at an Annual General Meeting.

By Order of the Board

PARKWAY TRUST MANAGEMENT LIMITED

(Unique Entity Number: 200706697Z)

(as manager of Parkway Life Real Estate Investment Trust)

Tan Ping Ping
Company Secretary

Singapore
30 March 2012

Notes:

1. A Unitholder entitled to attend and vote at the Annual General Meeting of the Unitholders of Parkway Life REIT is entitled to appoint not more than two proxies to attend and vote on his behalf. A proxy need not be a Unitholder.
2. Where a Unitholder appoints more than one proxy, the appointments shall be invalid unless he specifies the proportion of his unitholding (expressed as a percentage of the whole) to be represented by each proxy.
3. The instrument appointing a proxy (the "**Proxy Form**") must be deposited at the registered office of the Manager at 80 Robinson Road #02-00 Singapore 068898, not less than 48 hours before the time appointed for the Annual General Meeting.

Explanatory Note:

For the avoidance of doubt, Resolution 3 does not change the fee structure of the Manager from the fee structure which has been set out in the Trust Deed and disclosed in the prospectus of Parkway Life REIT dated 7 August 2007, which entitles the Manager to elect to receive Units instead of cash as full or partial payment of its base fee, performance fee, acquisition fee and divestment fee. The acquisition of the GMCKL Portfolio from Gleneagles Medical Centre (Kuala Lumpur) Sdn. Bhd. ("**Vendor**") is an interested party transaction because the Vendor is related to Parkway Life REIT through common shareholding by Integrated Healthcare Holdings Limited. Therefore, the Property Funds Appendix in the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore requires the acquisition fee payable to the Manager to be in the form of Units, which shall not be sold within one year from their date of issuance. For further details, please refer to the press release dated 28 February 2012 issued by the Manager in respect of the acquisition of the GMCKL Portfolio.