PRESS RELEASE

PARKWAY INDEPENDENT ETHICS COMMITTEE SUPPORTS PFIZER INC IN ATTAINING PRESTIGIOUS ACCREDITATION

Highlights:

- Parkway Independent Ethics Committee is an independent ethics committee in Singapore overseeing the protection of the rights and safety of human research participants involved in trials conducted at the ParkwayHealth group of hospitals in Singapore.
- With the support of the PIEC, Pfizer’s Phase 1 Clinical Research Unit in Singapore becomes the only centre of its kind in Southeast Asia to achieve the Association for the Accreditation of Human Research Protection Programs, Inc. U.S.A. (“AAHRPP”) accreditation.
- Accreditation is testament of Parkway’s commitment to the continued development of ethically and scientifically sound clinical research in private hospitals and in Singapore.

SINGAPORE, 15 September 2009 – Parkway Holdings Limited (“Parkway” or “the Group”) is pleased to announce that its wholly-owned subsidiary, GleneaglesCRC Pte Ltd (“GCRC”), an award-winning Clinical Research Organisation in the region, as secretariat of the Parkway Independent Ethics Committee (“PIEC”), has supported the Singapore clinical research unit (“CRU”) of Pfizer Inc (“Pfizer”), the world’s largest research-based pharmaceutical company, in successfully securing accreditation from the Association for the Accreditation of Human Research Protection Programs, Inc U.S.A.

The AAHRPP, through an accreditation process, promotes high quality research and helps organisations worldwide to strengthen their human research protection programmes. Pfizer’s CRU in Singapore that obtained the AAHRPP accreditation is the only centre of its kind in Southeast Asia to achieve this honour.
PIEC acts as the Ethics Committee (“EC”) to Pfizer’s CRU in Singapore and hence, was closely involved in supporting Pfizer’s application for AAHRPP accreditation. For Pfizer to attain the accreditation, the EC which oversees the clinical trials undertaken at the CRU is required to fulfil the AAHRPP standards of quality review, via demonstration of the EC’s commitment to ensuring quality research and human subject protection in its policies, procedures and practices.

PIEC is an independent Ethics Committee registered in Singapore responsible for the protection of the rights, safety and well-being of human research participants involved in clinical trials conducted at the ParkwayHealth group of hospitals in Singapore. In addition, PIEC is the only AAHRPP-compliant ethics committee managed by a private hospital in Singapore, with review processes comparable to that of other accredited ethics committees. In Asia, apart from the National Healthcare Group, PIEC is the only EC in Singapore to achieve AAHRPP-prescribed standards in quality ethical review. Singapore is the second country in Asia, after Korea, to achieve such recognition on an international platform.

In supporting Pfizer’s accreditation programme, GCRC provided all necessary administrative support including the review, revision and implementation of Standard Operating Procedures, forms and templates. GCRC also ensured that all EC members are fully knowledgeable on their role and responsibilities, and acted as the resource for PIEC members, investigators and sponsors on all ethics-related matters.

**Dr Lim Cheok Peng, Executive Vice Chairman, Managing Director, Group President, and Chief Executive Officer of Parkway Holdings Limited**, said, “We are honoured to support Pfizer in their successful bid to secure the prestigious AAHRPP accreditation. This bears strong testament to our commitment to ensuring excellence in clinical research and achieving the finest clinical outcomes.”

All research proposals conducted within Parkway hospitals are reviewed by PIEC to assure clinical trial sponsors of the quality of the review. Through its support of Pfizer, PIEC was able to at the same time develop a stronger and more efficient review process that is aligned with international standards. As an “AAHRPP-accreditation ready” entity, this also
reinforces sponsors’ recognition of PIEC as an effective leader in the human subject protection space, as well as provides assurance to the public and prospective clinical trial participants on the safety and integrity of tests conducted within Parkway’s hospitals.

“As a leading healthcare provider in the region, Parkway is committed to ensuring the safety and welfare of subjects participating in clinical trials conducted within our hospitals. This initiative reflects our commitment to the continued development of ethically and scientifically sound clinical research in private hospitals and in Singapore”, concluded Dr Lim.

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About Parkway Holdings Limited
Parkway Holdings Limited (SGX: Parkway) is one of the region’s leading healthcare service providers, with a network of 16 hospitals and medical centres with more than 3,300 beds throughout Asia, including Singapore, Malaysia, Brunei, India and China. In Singapore, the Group owns Parkway Group Healthcare Pte Ltd and Parkway Hospitals Singapore Pte Ltd, which operates three of Singapore’s premier healthcare providers: East Shore, Gleneagles and Mount Elizabeth Hospitals. The Company also owns Parkway Shenton Pte Ltd, a major provider of primary healthcare services; Medi-Rad Associates Ltd, a leading radiology services provider; and Parkway Laboratory Services Ltd, a major provider of laboratory services. GleneaglesCRC Pte Ltd, an award-winning Clinical Research Organisation in the Asian-Australasian region and wholly-owned subsidiary of Parkway Holdings, also provides contract research services for the Group. In addition, Parkway Trust Management Limited provides management services to Parkway Life REIT, while Parkway Education Pte Ltd offers healthcare education through Parkway College of Nursing and Allied Health. The Group also operates 42 ParkwayHealth Patient Assistance Centres (PPAC) across the globe. For more information, please visit the website at www.parkwayholdings.com.

About ParkwayHealth
ParkwayHealth is a leading healthcare group based in Singapore, operating 16 hospitals with more than 3,300 beds in Asia, as well as patient assistance centres throughout the world. It has an extensive network across Asia, Europe and the Middle East with ParkwayHealth Patient Assistance Centres (PPAC) in Bangladesh, Brunei, Cambodia, China, India, Indonesia, Malaysia, Mongolia, Myanmar, Pakistan, the Philippines, Russia, Saudi Arabia, Sri Lanka, Ukraine, the United Arab Emirates, Uzbekistan and Vietnam. With a team of more than 1,200 accredited specialists covering 40 different specialties, ParkwayHealth is committed to its vision to be a global leader in value-based integrated healthcare. For more information, please visit the website at: www.parkwayhealth.com.

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