



**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, 26 April 2019 at 9.00 a.m., to transact the following business:

**AS ORDINARY BUSINESS**

1. To receive and adopt the Report of HSBC Institutional Trust Services (Singapore) Limited, as trustee of Parkway Life REIT (the “**Trustee**”), the Statement by Parkway Trust Management Limited, as manager of Parkway Life REIT (the “**Manager**”) and the Audited Financial Statements of Parkway Life REIT for the financial year ended 31 December 2018 together with the Auditors’ Report thereon.  
**(Ordinary 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 of Parkway Life REIT and to authorise the Manager to fix their remuneration.  
**(Ordinary Resolution 2)**
3. To endorse the appointments of the following directors of the Manager (the “**Directors**”), pursuant to the undertaking dated 16 March 2017 provided by Parkway Holdings Limited to the Trustee:
  - (a) Mr. Ho Kian Guan (**Ordinary Resolution 3**); and
  - (b) Mr. Low Soon Teck (**Ordinary Resolution 4**).(Please see Explanatory Notes).

**AS SPECIAL BUSINESS**

4. That:
  - (a) approval be and is hereby given to amend the trust deed constituting Parkway Life REIT (as amended and restated) (the “**Trust Deed**”) to include provisions regarding electronic communications of notices and documents to Unitholders in the manner set out in Annex A of the appendix to the Notice of Annual General Meeting (the “**Appendix**”) dated 29 March 2019 (the “**Proposed Electronic Communications Trust Deed Supplement**”); and
  - (b) 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 interests of Parkway Life REIT to give effect to the Proposed Electronic Communications Trust Deed Supplement.  
**(Extraordinary Resolution 5)**(Please see Explanatory Notes).

BY ORDER OF THE BOARD  
**PARKWAY TRUST MANAGEMENT LIMITED**  
(Company Registration no. 200706697Z)  
As manager of Parkway Life Real Estate Investment Trust

Chan Wan Mei  
Company Secretary

Singapore  
29 March 2019

## Notes:

1. A Unitholder who is not a Relevant Intermediary entitled to attend and vote at the Annual General Meeting of the Unitholders of Parkway Life REIT (the “**Meeting**”) is entitled to appoint not more than two proxies to attend and vote in his stead. A proxy need not be a Unitholder. Where a Unitholder appoints more than one proxy, the appointments shall be invalid unless the Unitholder specifies the proportion of the Unitholder’s unitholdings (expressed as a percentage of the whole) to be represented by each proxy.
2. A Unitholder who is a Relevant Intermediary entitled to attend and vote at the Meeting is entitled to appoint more than one proxy to attend and vote instead of the Unitholder, but each proxy must be appointed to exercise the rights attached to a different Unit or Units held by such Unitholder. Where such Unitholder appoints more than one proxy, the appointments shall be invalid unless the Unitholder specifies the number of Units in relation to which each proxy has been appointed.

“**Relevant Intermediary**” means:

- (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Units in that capacity;
  - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore and who holds Units in that capacity; or
  - (c) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of Units purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
3. The instrument appointing a proxy or proxies (the “**Proxy Form**”) must be deposited at the registered office of the Manager at 80 Robinson Road #02-00 Singapore 068898, not later than 9.00 a.m. on 23 April 2019, being 72 hours before the time fixed for the Meeting.

## Personal Data Privacy

4. By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, a Unitholder (i) consents to the collection, use and disclosure of the Unitholder’s personal data by the Manager and the Trustee (or their agents) for the purpose of the processing and administration by the Manager and the Trustee (or their agents) of proxies and representatives appointed for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (including any adjournment thereof), and in order for the Manager and the Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the Unitholder discloses the personal data of the Unitholder’s proxy(ies) and/or representative(s) to the Manager and the Trustee (or their agents), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Manager and the Trustee (or their agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Unitholder will indemnify the Manager and the Trustee in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder’s breach of warranty.

## Explanatory Notes

### Ordinary Resolutions 3 and 4

- (1) Parkway Holdings Limited has on 16 March 2017 provided an undertaking (the “**Undertaking**”) to the Trustee that:
  - for so long as the board of directors of the Manager (the “**Board**”) does not comprise at least half independent Directors, it will procure the Manager to include in the agenda for each annual general meeting of Parkway Life REIT (commencing from the annual general meeting held in 2017), the resolutions to endorse the appointment of at least one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest one-third);

- for so long as the Board does not comprise at least half independent Directors, it will:
  - procure the Manager to seek Unitholder's re-endorsement for the appointment of each Director no later than every third annual general meeting of Parkway Life REIT after the relevant general meeting at which such Director's appointment was last endorsed or re-endorsed, as the case may be;
  - (where a person is appointed as Director, either to fill a vacancy or as an addition to the existing Directors, at any time) procure the Manager to seek Unitholders' endorsement for his/her appointment as a Director at the next annual general meeting of Parkway Life REIT immediately following his/her appointment;
  - procure any person whose appointment as a Director has not been endorsed or re-endorsed (as the case may be) by the Unitholders at the relevant general meeting of Parkway Life REIT where the endorsement or re-endorsement (as the case may be) for his/her appointment was sought, to resign or otherwise be removed from the Board either (i) within 21 days from the date of the relevant general meeting or (ii) in the event that the Board determines that a replacement Director has to be appointed, no later than the date when such replacement Director is appointed, and the regulatory approval for such appointment (if any) has been obtained,

the performance of which shall in each case be subject to and in accordance with applicable laws and regulations.

- (2) The endorsement or re-endorsement from Unitholders of any appointment of any person as a Director shall be by way of an ordinary resolution passed at the relevant general meeting.
- (3) Subject to paragraph (1) above, the Undertaking shall not restrict Parkway Holdings Limited or the Manager from appointing any Director from time to time in accordance with the applicable laws and regulations (including any applicable rule of Singapore Exchange Securities Trading Limited) and the Constitution of the Manager.
- (4) The Undertaking shall remain in force for so long as:
  - Parkway Holdings Limited remains as the holding company (as defined in the Companies Act, Chapter 50 of Singapore) of the Manager; and
  - Parkway Trust Management Limited remains as the manager of Parkway Life REIT.
- (5) Detailed information on the Directors (including their current directorships in other listed companies and details of other principal commitments) can be found in "Board of Directors" section of Parkway Life REIT's Annual Report 2018.
- (6) Upon endorsement, each of Mr. Ho Kian Guan and Mr. Low Soon Teck will continue to serve as a Director on the Board. Mr. Ho Kian Guan will continue to serve as an Independent Director. Mr. Low Soon Teck will continue to serve as a Non-Executive Director.

### **Extraordinary Resolution 5**

In connection with the amendments to the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), companies are allowed to send notices and documents electronically to their shareholders with the express, deemed or implied consent (the "**Deemed Consent Regime**" and the "**Implied Consent Regime**", respectively) of the shareholders if the constitution of the company provides for it and the specified modes of electronic communications are set out in the constitution of the company (the "**Companies Act Electronic Communications Amendments**"). The SGX-ST has recently amended the listing rules of the SGX-ST (the "**Listing Rules**") to align the Listing Rules with the Companies Act Electronic Communications Amendments, with issuers allowed to transmit certain types of notices and documents to shareholders (or unitholders, in the case of a listed real estate investment trust ("**REIT**") such as Parkway Life REIT) electronically with the express, deemed or implied consent of shareholders.

Although Parkway Life REIT is not bound by the Companies Act, it is nonetheless bound by the Listing Rules as a listed REIT. Accordingly, the Manager proposes to amend the Trust Deed to adopt certain provisions of the Listing Rules to implement the Implied Consent Regime and the Deemed Consent Regime and allow for such electronic transmission of notices and documents in relation to Parkway Life REIT.

(See the Appendix in relation to the Proposed Electronic Communications Trust Deed Supplement for further details.)