

**Memorandum of Understanding Signed between Government of Andhra Pradesh, India and Pacific Healthcare Holdings, Singapore To Set Up Biomedical Research Centre (Stem Cell Research & Cord Blood Banking) and Women's & Children's Hospital**



Singapore, December 27, 2002 - Singapore-based integrated healthcare service provider, Pacific Healthcare Holdings Pte Ltd, signed a Memorandum of Understanding with the Government of Andhra Pradesh, India to establish a Biomedical Research Centre and Women's & Children's Hospital in Hyderabad.

The research will focus on stem cells and its applications in the field of oncology (cancer), blood disorders and neurological deficits. An umbilical cord blood bank will also be established as part of a State-of the-Art Women's & Children's Hospital. The hospital will also host a multi-disciplinary medical specialist centre.

Mr B P Acharya, Secretary to Andhra Pradesh Government, Department of Industries & Commerce, signed the MOU in the presence of The Honourable Chief Minister of Andhra Pradesh, Sri N. Chandra Babu Naidu, at the Ritz Carlton Hotel in Singapore today. The Andhra Pradesh Government has allocated 5 acres of land in Hyderabad at a reasonable rate in support of this project in view of the benefits that this Biotechnology cum Medical Facility will bring to the community. The new facility will earmark 5% of in-patient capacity for the provision of free services to patients from lower income backgrounds. In addition, a further 10% will be provided to patients at subsidised rate. The project cost is expected to be Rs. 250 million (SGD 9 million).

Pacific Healthcare Managing Director, Dr William Chong, said, "Today's agreement marks yet another milestone for Pacific Healthcare as we further extend our Healthcare Network into the region. Biomedical Research integrates Medicine and the Life Sciences. The establishment of formal ties with leading members of the Indian scientific community will enable us to harness the latest in biotechnology for the benefit of our patients."