



CHINDEX
Chindex International, Inc.

CHINDEX INTERNATIONAL ANNOUNCES CHINESE MINISTRY OF HEALTH APPROVAL OF ITS SECOND PRIVATE HOSPITAL VENTURE SHANGHAI UNITED FAMILY HOSPITAL

Project Continues Expansion of Chindex Healthcare Network

Bethesda, Maryland - October 23, 2001 - Chindex International, Inc. (NASDAQ:CHDX) (U.S.-China Industrial Exchange, Inc.), the leading independent American company providing Western healthcare products distribution and healthcare services in the People's Republic of China, today announced that it has received approval of their second hospital venture from the Chinese Ministry of Health in Beijing. The new hospital will be in Shanghai. The company's first hospital venture is Beijing United Family Hospital which opened in 1997.

"We are very proud and excited to announce the approval of Shanghai United Family Hospital by the Chinese Ministry of Health," Roberta Lipson, President and CEO of Chindex commented in Beijing.

"Following the tremendous success we have had with our first hospital, Beijing United, we are now ready for the next step in the development of the Chindex Healthcare Network. Shanghai United will be based on the Beijing model, offering a full range of inpatient and outpatient services to both Shanghai's expatriate and Chinese communities. The hospital will be structured as a joint venture between Chindex and Changning District Central Hospital, with Chindex holding the majority of shares.

"Assuming that the final Chinese government approvals and plans for financing the hospital are completed soon, the 50 bed facility will open in phases starting in 2002.

"Our development strategy for the Chindex Healthcare Network utilizes an integrated concept of primary facilities and satellite feeder clinics in each geographic location. This system offers international healthcare services at a profitable return for the company, and also extends this quality of service into the huge local Chinese market. We believe the growth potential to be tremendous.

"We have proven that our business model for private hospitals in China works. We have seen impressive growth from our investment in Beijing and expect to be able to accelerate that growth curve in Shanghai. Future Chindex hospitals are in the planning stages now as well," Lipson concluded.

Chindex is a leading American company in healthcare in the Greater Chinese marketplace including Hong Kong. It provides representative and distribution services to a number of major multinational companies including Acuson, a Siemens company, (Acuson brand diagnostic ultrasound scanners), Becton-Dickinson (including vascular access, infusion and critical care systems), Johnson & Johnson (clinical chemistry analyzers), Guidant (interventional cardiology products including stents, balloon catheters, and guide wires), Siemens Medical Systems (Sonoline brand of color doppler ultrasound scanners) and Tyco Healthcare Products. It also provides healthcare services through the operations of its private hospital corporation in China. With twenty years of experience, approximately 370 employees, and operations in the United States, China and Hong Kong, the Chindex strategy is to expand its cross-cultural reach by providing leading edge technologies, quality products and services to Greater China's professional communities. Further company information may be found at the Chindex website, www.chindex.com and www.beijingunited.com.

The statements in this press release that relate to future plans, events or performance are forward-looking statements that involve risks and uncertainties, including risks associated with uncertainties pertaining to the Company's (i) performance goals, including successful conclusion of efforts to secure government-backed financing, (ii) future events and earnings, including revenues from the Company's developmental businesses such as healthcare services, (iii) markets, including growth in demand in China for the Company's products and services, and (iv) proposed new operations, including expansion of its healthcare services business. Actual results, events and performance may differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Company undertakes no obligation to release publicly the result of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.