OTHERS REVALUATION OF PROPERTIES

IHH HEALTHCARE BERHAD
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Type	Announcement
Subject	OTHERS
Description	REVALUATION OF PROPERTIES

The Board of Directors of IHH Healthcare Berhad (formerly known as Integrated Healthcare Holdings Berhad) ("**IHH**") wishes to announce that a wholly-owned indirect subsidiary of IHH, Parkway Pantai Limited ("**PPL**") had undertaken a valuation exercise on the investment properties held by PPL's subsidiaries for rental to external parties.

Further details of the valuation are provided in the attachment below.
Attachments

Valuation of Properties.pdf
142 KB

Announcement Info

Company Name	IHH HEALTHCARE BERHAD
Stock Name	IHH
Date Announced	28 Aug 2012
Category	General Announcement
Reference No	IH-120824-65219

IHH Healthcare Berhad

Company No. 901914-V
(Incorporated in Malaysia)

REVALUATION OF PROPERTIES

1. Introduction

The Board of Directors of IHH Healthcare Berhad ("IHH") wishes to announce that a wholly-owned indirect subsidiary of IHH, Parkway Pantai Limited ("PPL"), had undertaken a valuation on the following investment properties held by PPL's subsidiaries for rental to external parties:

- 2,779 square metres of medical suite units located in Mount Elizabeth Novena Specialist Centre*; and
- 1,358 square metres of retail space located within Mount Elizabeth Novena Hospital* and Specialist Centre*.

The above are hereinafter collectively referred to as the "Investment Properties".

2. Purpose of Revaluation

The purpose of the valuation was to ascertain the current market value of the Investment Properties for accounting purpose pursuant to MFRS140: Investment Property.

*: Mount Elizabeth Novena Hospital and Specialist Centre are located at 38 Irrawaddy Road Singapore 329563

3. Fair Valuation Gain

Details of the valuation of the Investment Properties are set out below:

Description of Investment Properties	Floor Area Square Metres	Market Value as at 30 June 2012 RM'mil	Net Book Value as at 30 June 2012 (Prior to the Valuation) RM'mil	Fair Valuation Gain RM'mil
Medical suite units	2,779	311.8	190.4	121.4
Retail space	1,358	98	86.8	11.2
Total		**409.8**	**277.2**	**132.6**

The fair valuation gain for the IHH Group that was recognised in the Statement of Comprehensive Income for the six months financial period ended 30 June 2012 was RM132.6 million.

4. Effects on Net Assets

The Board of Directors of IHH approved the fair valuation gain on the Investment Properties on 28 August 2012. The fair valuation gain increased the carrying value of the investment properties of the IHH Group and had the following effect on the IHH Group's net assets per share:

Net assets per share as at 30 June 2012	RM
Before fair valuation	1.90
After fair valuation	1.92

The Board of Directors of IHH had also decided that unless there were any significant changes to these estimates, the new valuation would be reflected in the results of the financial announcement for second quarter ended 30 June 2012.

5. Name of Valuer

The valuation was performed by independent valuers, Colliers International Consultancy & Valuation (Singapore) Pte Ltd.

6. Date of Valuation

The Investment Properties are valued as at 30 June 2012.

7. Documents Available for Inspection

The valuation reports of the Investment Properties are available for inspection at IHH's Registered Office at Suite 17-01, Level 17, The Gardens South Tower, Mid Valley City, Lingkaran Syed Putra, 59200, Kuala Lumpur during normal office hours from Monday to Friday (except Public Holidays), for a period of 3 months from the date of this announcement.

For an on behalf of the Board
IHH Healthcare Berhad
(formerly known as Integrated Healthcare Holdings Berhad)

Dr. Lim Cheok Peng
Managing Director

28 August 2012