

OTHERS REVALUATION OF INVESTMENT PROPERTIES

IHH HEALTHCARE BERHAD

Type	Announcement
Subject	OTHERS
Description	REVALUATION OF INVESTMENT PROPERTIES

Please refer to the attachment.

Attachments[IHH Announcement Revaluation of Investment Properties 27022014.pdf](#)

143 KB

Announcement Info

Company Name	IHH HEALTHCARE BERHAD
Stock Name	IHH
Date Announced	27 Feb 2014
Category	General Announcement
Reference No	IH-140227-35833



IHH Healthcare Berhad

Company No. 901914-V
(Incorporated in Malaysia)

REVALUATION OF INVESTMENT PROPERTIES

1. Introduction

Pursuant to Paragraph 9.19(46) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of IHH Healthcare Berhad (“IHH” or “the Group”) wishes to announce that the Group had undertaken the revaluation exercise of its Investment Properties. Details of the Investment Properties revalued are as set out in the Appendix A attached herewith.

2. Purpose of Revaluation

The revaluation was carried out to ascertain the current market value of the Investment Properties in compliance with MFRS140: Investment Property.

3. Net Revaluation Gain

The Board of Directors of IHH had approved the net revaluation gain of the Investment Properties amounting to RM42.8 million on 27 February 2014 and had also decided that unless there were any significant changes to these estimates, the new valuation would be reflected in the Group’s Statement of Comprehensive Income of the financial announcement for fourth quarter ended 31 December 2013 and the annual audited financial statements for financial year ended 31 December 2013.

4. Effects on Net Assets per share

The revaluation gain increased the carrying value of the Group’s Investment Properties and had the following effect on the Group’s net assets per share attributable to owners of the Company for financial year ended 31 December 2013:

Net assets per share attributable to owners of the Company as at 31 December 2013	RM
Before revaluation	2.22
After revaluation	2.22

5. Name of valuers, date of valuation and amount placed on the assets by the valuers

The valuations were done by independent firms of professional valuers. Please refer to the Appendix A attached herewith for the name of the valuers, date of valuation and amounts placed on the assets by the valuers.

6. Documents Available for Inspection

The valuation reports of the Investment Properties are available for inspection at IHH's Registered Office at Level 28, Mercu UEM, Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia, during normal office hours from Monday to Friday (except Public Holidays), for a period of 3 months from the date of this announcement.

For and on behalf of the Board
IHH Healthcare Berhad

Dr Tan See Leng
Managing Director

27 February 2014

IHH Healthcare Berhard and its subsidiaries
List of Investment Properties

Appendix A

				A	B	A-B			
No	Description	Address	Type of Property	Floor Area / Lettable Area	Market Value as at 31 December 2013	Carrying Value Prior to FY2013 Revaluation	FY2013 Revaluation Gain/(Loss)	Date of Valuation	Name of Independent Valuers
				Sq M	RM'mil	RM'mil	RM'mil		
<u>Singapore Properties</u>									
1	Mount Elizabeth Novena Hospital and Specialist Centre	38 Irrawaddy Road, Singapore 329563	Medical suites units Retail space	2,799	388.7	348.4	40.2	31-Dec-13	Colliers International Consultancy & Valuation (Singapore) Pte Ltd
				1,358	107.0	100.1	6.9		
				4,157	495.7	448.5	47.2		
2	Mount Elizabeth Hospital*	3 Mount Elizabeth, Singapore 228510	Medical suites units	1,504	194.6	187.6	7.0	31-Dec-13	CBRE Pte. Ltd.
3	Gleneagles Hospital*	6 Napier Road, Singapore 258499; 6A Napier Road, Singapore 258500	Medical suites units	418	60.9	58.7	2.3	31-Dec-13	CBRE Pte. Ltd.
Total Singapore Properties				6,079	751.2	694.8	56.5		

*: Valuation was performed on the Hospital and Medical Office Block (where medical suites units are located) in its entirety.
Valuation of Hospital and Medical Office Block was allocated based on a valuation performed in 2007 whereby separate valuation for Hospital and Medical Office Block was available
Valuation of the Medical Office Block was further split based on floor area of medical suites units rented to third parties

Malaysia Properties

1	Shophouse at Lot 14182	18 Jalan Harimau Tarum, Taman Century, 80250 Johor Bahru, Johor	Shophouse	308	1.5	1.4	0.1			04-Sep-13	C H Williams Talhar & Wong Sdn Bhd
Total Malaysia Properties				308	1.5	1.4	0.1				

Japan Properties

1	Bon Sejour Shin-Yamashita	2-12-55 Shin Yamashita, Naka-ku, Yokohama City Kanagawa Prefecture, Japan	Nursing home	3,273	42.3	40.2	2.1			31-Dec-13	Colliers International Tokyo
2	Bon Sejour Ibaraki	25-2, Nishi-Toyokawacho, Ibaraki City, Osaka Prefecture, Japan	Nursing home	3,651	33.3	32.4	0.8			31-Dec-13	Colliers International Tokyo
3	Palmary Inn Akashi	486 Yagi, Okubo-cho, Akashi City, Hyogo Prefecture, Japan	Nursing home	6,562	47.3	47.1	0.1			31-Dec-13	Colliers International Tokyo
4	Palmary Inn Suma	1-5-23 Chimori-cho, Suma-ku, Kobe City, Hyogo Prefecture, Japan	Nursing home	4,539	27.5	27.4	0.1			31-Dec-13	Colliers International Tokyo
5	Senior Chonaikai Makuhari Kan	5-370-4 Makuhari-cho, Hanamigawa-ku, Chiba City, Chiba Prefecture, Japan	Nursing home	4,361	45.7	45.5	0.2			31-Dec-13	Colliers International Tokyo
6	Himawari Home Kamakura	1-13-1 Iwase, Kamakura City Kanagawa Prefecture, Japan	Nursing home	1,689	30.8	30.7	0.1			31-Dec-13	Colliers International Tokyo
7	Smiling Home Medis Musashi Urawa	5-5-6 Shikatebukuro, Minami-ku, Saitama City Saitama Prefecture, Japan	Nursing home	1,603	19.9	19.8	0.0			31-Dec-13	Colliers International Tokyo
8	Fureai no sono Nerima Takanodai	3-15-37 Takanodai, Nerima-ku, Tokyo Prefecture, Japan	Nursing home	2,526	44.1	44.6	(0.4)			31-Dec-13	Colliers International Tokyo
9	Smiling Home Medis Koshigaya Gamo	2-2-25, Gomonishimachi, Kosigaya-ku, Saitama Prefecture, Japan	Nursing home	3,824	41.4	41.2	0.1			31-Dec-13	Colliers International Tokyo

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				Sq M	RM'mil	RM'mil	RM'mil		
10	Amille Nakasyo	923-1 Aza Miyata, Hirata, Kurashiki Cty, Okayama Prefecture, Japan	Nursing home	3,259	18.7	18.8	(0.1)	31-Dec-13	DTZ Debenham Tie Leung K.K.
11	Supercourt Kadoma	11-27, Yanagimachi, Kadoma City Osaka Prefecture, Japan	Nursing home	2,794	18.5	19.2	(0.6)	31-Dec-13	DTZ Debenham Tie Leung K.K.
12	Supercourt Takaishi-Hagoromo	4-1-22, Takashinohama, Takaishi City Osaka Prefecture, Japan	Nursing home	3,021	20.9	21.7	(0.8)	31-Dec-13	DTZ Debenham Tie Leung K.K.
13	Maison des Centenaire Ishizugawa	2-1-9, Hamaderaishizuchu, Nishi-ku, Sakai City Osaka Prefecture, Japan	Nursing home	2,129	24.5	24.9	(0.4)	31-Dec-13	DTZ Debenham Tie Leung K.K.
14	Maison des Centenaire Haruki	12-20 Haruki-Miyakawacho, Kishiwada-City Osaka Prefecture, Japan	Nursing home	1,263	18.8	19.5	(0.7)	31-Dec-13	DTZ Debenham Tie Leung K.K.
15	Hapine Fukuoka Noke	4-35-9, Noke, Sawara-ku, Fukuoka City, Fukuoka Prefecture, Japan	Nursing home	2,912	24.2	24.3	(0.1)	31-Dec-13	DTZ Debenham Tie Leung K.K.
16	Fiore Senior Residence Hirakata	4-10, Higashikori-Shinmachi, Hirakata City, Osaka Prefecture, Japan	Nursing home	1,155	14.2	14.3	(0.1)	31-Dec-13	DTZ Debenham Tie Leung K.K.
17	Iyashi no Takatsuki Kan	3-19, Haccho-Nishimachi, Takatsuki City Osaka Prefecture, Japan	Nursing home	3,915	43.8	45.2	(1.4)	31-Dec-13	DTZ Debenham Tie Leung K.K.
18	As Heim Nakaurawa	2-21-9, Nishibori, Sakura-ku Saitama Prefecture, Japan	Nursing home	2,692	30.4	30.9	(0.5)	31-Dec-13	Colliers International Tokyo
19	Fureai no Sono Musashi Nakahara	5-14-25 Shimo Kotanaka, Nakahara-ku, Kawasaki Kanagawa Prefecture, Japan	Nursing home	1,847	24.1	24.5	(0.4)	31-Dec-13	Colliers International Tokyo
20	Legato Higashi-Sumiyoshi	1-7-30, Kuwazu Higashisumiyoshi-ku Osaka Prefecture, Japan	Nursing home	2,828	29.2	29.8	(0.5)	31-Dec-13	Colliers International Tokyo
21	Royal Residence Gotenyama	16-4 Gotenyamacho, Hirakata City Osaka Prefecture, Japan	Nursing home	1,560	15.3	15.7	(0.4)	31-Dec-13	Colliers International Tokyo
22	Legato Katano	2-5-2, Kisabe, Katano City Osaka Prefecture, Japan	Nursing home	1,688	18.6	18.9	(0.3)	31-Dec-13	Colliers International Tokyo
23	Sawayaka Obatake Ichibankan	3-3-51 Obatake, Kokura-kita-ku, Kita-kyushu City, Fukuoka Prefecture, Japan	Nursing home	3,491	21.9	21.7	0.2	31-Dec-13	International Appraisals Incorporated
24	Sawayaka Sakurakan	126-2 Nakadomari, Nishi-nagano, Kakunodate-machi Senboku City, Akita Prefecture Japan	Nursing home	5,044	23.4	23.2	0.3	31-Dec-13	International Appraisals Incorporated
25	Sawayaka Nogatakan	442-1 Oaza Yamabe, Nogata City Fukuoka Prefecture, Japan	Nursing home	3,147	20.4	20.2	0.1	31-Dec-13	International Appraisals Incorporated
26	Sawayaka Shinmojikan	1543-1 Oaza Hata, Moji-ku, Kita-kyushu City Fukuoka Prefecture, Japan	Nursing home	5,088	27.7	27.4	0.3	31-Dec-13	International Appraisals Incorporated
27	Sawayaka Nokatakan	4-34-1, Nokata, Nishi-ku, Fukuoka City Fukuoka Prefecture, Japan	Nursing home	4,566	26.9	26.7	0.2	31-Dec-13	International Appraisals Incorporated
28	Sawayaka Fukufukukan	11-24-4 Fukuyanagi, Tobata-ku, Kita-Kyushu City Fukuoka Prefecture, Japan	Nursing home	3,074	19.6	19.6	0.0	31-Dec-13	International Appraisals Incorporated

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29	Sawayaka Obatake Nibankan	1-6-26 Obatake, Kokura-kita-ku, Kita-kyushu City <i>Fukuoka Prefecture, Japan</i>	Nursing home	1,538	9.6	9.8	(0.2)	31-Dec-13	International Appraisals Incorporated
30	Sawayaka Parkside Shinkawa	103 Shinkawa-machi, Tobata-ku, Kitakyushu City <i>Fukuoka Prefecture, Japan</i>	Nursing home	2,855	29.6	29.6	(0.1)	31-Dec-13	International Appraisals Incorporated
31	Sawayaka Higashikagurakan	2-351-4 Kitaichijo Higashi, Higashikagura-cho <i>Kamikawa-gun, Hokkaido Prefecture, Japan</i>	Nursing home	5,335	28.2	27.6	0.6	31-Dec-13	International Appraisals Incorporated
32	Sawayaka Hirakatakan	2-1160-13 Shoudaiotani, Hirakata City, <i>Osaka Prefecture, Japan</i>	Nursing home	3,696	40.9	41.1	(0.2)	31-Dec-13	International Appraisals Incorporated
33	Heart Life Toyonaka	15-14 Kazushima 2-chome, Toyonaka City, Osaka <i>Perfecture, Japan</i>	Nursing home	1,254	14.1	15.0	(0.9)	31-Dec-13	Colliers International Tokyo
34	Palmary Inn Shin-Kobe	13-7 Kanocha 2-chome, Chuo-ku, Kobe City, Hyougo <i>Perfecture, Japan</i>	Nursing home	3,964	42.6	43.8	(1.2)	31-Dec-13	Colliers International Tokyo
35	Sawayaka Seaside Toba	300-73 Aza Hamabe, Ohamacho Toba City, Mie <i>Perfecture, Japan</i>	Nursing home	7,360	43.8	44.7	(0.9)	31-Dec-13	International Appraisals Incorporated
36	Sawayaka Niihamakan	Otsu 11-77 Higashida 3-chome, Niihama City, Ehime <i>Perfecture, Japan</i>	Nursing home	7,382	41.2	44.7	(3.5)	31-Dec-13	International Appraisals Incorporated
37	Sawayaka Mekari Nibankan	2720-2 Okubo 1-chome, Mojiku, Kitakyushu City, <i>Fukuoka Perfecture, Japan</i>	Nursing home	2,133	9.7	10.6	(0.9)	31-Dec-13	International Appraisals Incorporated
38	Sawayaka Kiyotakan	16-7 Kiyota 3-chome, Yahatahigashi-ku, Kitakyushushi, <i>Fukuoka Perfecture, Japan</i>	Nursing home	5,661	26.3	29.9	(3.5)	31-Dec-13	International Appraisals Incorporated
39	Sawayaka Minatokan	5155-3 Jyusanbancho, Furumachidori, Chuo-ku, Niigata <i>City, Niigata Perfecture, Japan</i>	Nursing home	2,246	20.6	21.7	(1.2)	31-Dec-13	International Appraisals Incorporated
40	P-Life Matsudo	357 Matsuhidai, Matsudo City, Chiba Prefecture, Japan	Pharmaceutical product distributing and manufacturing facility	3,240	90.2	89.7	0.4	31-Dec-13	Colliers International Tokyo
Total Japan Properties				134,165	1,170.0	1,183.8	(13.7)		
Total IHH Group				140,552	1,922.7	1,879.9	42.8		