

OTHERS REVALUATION OF INVESTMENT PROPERTIES

IHH HEALTHCARE BERHAD

Type	Announcement
Subject	OTHERS
Description	REVALUATION OF INVESTMENT PROPERTIES

Please refer attachment below.

Attachments

[IHH_Revaluation of Investment Properties \(2016.02.25\).pdf](#)
565.0 kB

Announcement Info

Company Name	IHH HEALTHCARE BERHAD
Stock Name	IHH
Date Announced	25 Feb 2016
Category	General Announcement for PLC
Reference Number	GA1-24022016-00100



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”) 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 RM120.9 million on 25 February 2016 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 2015 and the annual audited financial statements for financial year ended 31 December 2015.

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 2015:

Net assets per share attributable to owners of the Company as at 31 December 2015	RM
Before revaluation	2.71
After revaluation	2.72

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 11, Block A, Pantai Hospital Kuala Lumpur, 8 Jalan Bukit Pantai, 59100 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.

				A	B	A-B			
No	Description	Address	Type of Property	Floor Area / Lettable Area <i>Sq M</i>	Market Value as at 31 December 2015 <i>RM'mil</i>	Carrying Value Prior to FY2015 Revaluation <i>RM'mil</i>	FY2015 Revaluation Gain/(Loss) <i>RM'mil</i>	Date of Valuation	Name of Independent Valuers
Singapore Properties									
1	Mount Elizabeth Novena Hospital and Specialist Centre	38 Irrawaddy Road, Singapore 329563	Medical suites units	3,149	595.3	545.3	49.9	31-Dec-15	Colliers International Consultancy & Valuation (Singapore) Pte Ltd
			Retail space	1,246	115.8	112.1	3.7		
				4,395	711.1	657.5	53.6		
2	Mount Elizabeth Hospital*	3 Mount Elizabeth, Singapore 228510	Medical suites units	1,504	232.7	237.0	(4.3)	31-Dec-15	Knight Frank Pte Ltd Colliers International Consultancy & Valuation (Singapore) Pte Ltd
			Medical suites units	151	44.8	46.0	(1.2)	31-Dec-15	
3	Gleneagles Hospital*	6 Napier Road, Singapore 258499; 6A Napier Road, Singapore 258500	Medical suites units	418	72.8	74.3	(1.6)	31-Dec-15	Knight Frank Pte Ltd
Total Singapore Properties				6,468	1,061.3	1,014.8	46.5		
*: 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	1.6	1.6	-	05-Nov-15	C H Williams Talhar & Wong Sdn Bhd
Total Malaysia Properties				308	1.6	1.6	-		
Japan Properties									
1	Bon Sejour Shin Yamashita	2-12-55 Shin Yamashita, Naka-ku, Yokohama City Kanagawa Prefecture, Japan	Nursing home	3,273	55.8	51.9	3.8	31-Dec-15	International Appraisers Incorporated
2	Bon Sejour Ibaraki	525-1, 533-2, 533-4, Nishi-Toyokawacho, Ibaraki City, Osaka, Japan	Nursing home	3,651	42.5	40.0	2.5	31-Dec-15	International Appraisers Incorporated
3	Palmary Inn Akashi	486 Yagi, Okubo-cho, Akashi City, Hyogo Prefecture, Japan	Nursing home	6,562	62.2	58.2	4.0	31-Dec-15	International Appraisers Incorporated
4	Palmary Inn Suma	1-5-23 Chimori-cho, Suma-ku, Kobe City, Hyogo Prefecture, Japan	Nursing home	4,539	36.0	33.6	2.3	31-Dec-15	DTZ Debenham Tie Leung K.K.
5	Senior Chonaikai Makuhari Kan	5-370-4 Makuhari-cho, Hanamigawa-ku, Chiba City, Chiba Prefecture, Japan	Nursing home	4,361	63.3	58.8	4.5	31-Dec-15	DTZ Debenham Tie Leung K.K.
6	Smiling Home Medis Musashi Urawa	5-5-6 Shikatebukuro, Minami-ku, Saitama City Saitama Prefecture, Japan	Nursing home	1,603	27.8	25.8	2.0	31-Dec-15	DTZ Debenham Tie Leung K.K.
7	Smiling Home Medis Koshigaya Gamo	2-2-25, Gamonishimachi, Kosigaya-ku, Saitama Prefecture, Japan	Nursing home	3,833	57.2	53.5	3.7	31-Dec-15	DTZ Debenham Tie Leung K.K.
8	Amille Nakasyo	923-1 Aza Miyata, Hirata, Kurashiki Cty, Okayama Prefecture, Japan	Nursing home	3,231	25.0	23.7	1.2	31-Dec-15	International Appraisers Incorporated
9	Maison des Centenaire Ishizugawa	2-1-9, Hamaderaishizucho-Nishi, Nishi-ku, Sakai City Osaka Prefecture, Japan	Nursing home	2,129	32.6	30.1	2.5	31-Dec-15	International Appraisers Incorporated

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10	Maison des Centenaire Haruki	12-20 Haruki-Miyakawacho, Kishiwada-City Osaka Prefecture, Japan	Nursing home	1,263	24.6	22.7	1.9	31-Dec-15	International Appraisers Incorporated
11	Hapine Fukuoka Noke	4-35-9, Noke, Sawara-ku, Fukuoka City, Fukuoka Prefecture, Japan	Nursing home	2,912	31.9	30.4	1.5	31-Dec-15	International Appraisers Incorporated
12	Fiore Senior Residence Hirakata	4-10, Higashikori-Shinmachi, Hirakata City, Osaka Prefecture, Japan	Nursing home	1,155	18.8	17.3	1.5	31-Dec-15	International Appraisers Incorporated
13	Iyashi no Takatsuki Kan	3-19, Haccho-Nishimachi, Takatsuki City Osaka Prefecture, Japan	Nursing home	3,956	58.5	54.9	3.7	31-Dec-15	International Appraisers Incorporated
14	As Heim Nakaurawa	2-21-9, Nishibori, Sakura-ku Saitama Prefecture, Japan	Nursing home	2,692	41.0	38.9	2.1	31-Dec-15	DTZ Debenham Tie Leung K.K.
15	Fureai no Sono Musashi Nakahara	5-14-25 Shimo Kotanaka, Nakahara-ku, Kawasaki Kanagawa Prefecture, Japan	Nursing home	1,847	32.6	30.2	2.3	31-Dec-15	DTZ Debenham Tie Leung K.K.
16	Legato Higashi Sumiyoshi	1-7-30, Kuwazu Higashisumiyoshi-ku Osaka Prefecture, Japan	Nursing home	2,828	39.6	36.7	2.9	31-Dec-15	DTZ Debenham Tie Leung K.K.
17	Royal Residence Gotenyama	16-4 Gotenyamacho, Hirakata City Osaka Prefecture, Japan	Nursing home	1,560	20.4	19.1	1.4	31-Dec-15	DTZ Debenham Tie Leung K.K.
18	Legato Katano	2-5-2, Kisabe, Katano City Osaka Prefecture, Japan	Nursing home	1,688	24.8	23.2	1.6	31-Dec-15	DTZ Debenham Tie Leung K.K.
19	Sawayaka Obatake Ichibankan	3-3-51 Obatake, Kokura-kita-ku, Kita-kyushu City, Fukuoka Prefecture, Japan	Nursing home	3,491	28.6	26.6	2.0	31-Dec-15	Colliers International Tokyo
20	Sawayaka Sakurakan	126-2 Nakadomari, Nishi-nagano, Kakunodate-machi Senboku City, Akita Prefecture Japan	Nursing home	5,044	30.1	28.2	1.9	31-Dec-15	Colliers International Tokyo
21	Sawayaka Nogatakan	442-1 Yamabe-oaza, Nogata City Fukuoka Prefecture, Japan	Nursing home	3,147	27.3	25.4	1.9	31-Dec-15	Colliers International Tokyo
22	Sawayaka Shinmojikan	1543-1 Oaza Hata, Moji-ku, Kita-kyushu City Fukuoka Prefecture, Japan	Nursing home	5,088	36.0	33.6	2.4	31-Dec-15	Colliers International Tokyo
23	Sawayaka Fukufukukan	1-24-4 Fukuyanagi, Tobata-ku, Kita-Kyushu City Fukuoka Prefecture, Japan	Nursing home	3,074	25.7	23.9	1.9	31-Dec-15	Colliers International Tokyo
24	Sawayaka Obatake Nibankan	1-6-26 Obatake, Kokura-kita-ku, Kita-kyushu City Fukuoka Prefecture, Japan	Nursing home	3,491	13.5	12.5	1.0	31-Dec-15	Colliers International Tokyo
25	Sawayaka Higashikagurakan	2-351-4 Kitaichijo Higashi, Higashikagura-cho Kamikawa-gun, Hokkaido Prefecture, Japan	Nursing home	5,335	35.5	34.0	1.4	31-Dec-15	Colliers International Tokyo
26	Happy Life Toyonaka	15-14 Kazushima 2-chome, Toyonaka City, Osaka Perfecture, Japan	Nursing home	1,254	18.5	17.3	1.2	31-Dec-15	International Appraisals Incorporated
27	Palmary Inn Shin-Kobe	13-7 Kanocho 2-chome, Chuo-ku, Kobe City, Hyougo Perfecture, Japan	Nursing home	3,964	56.1	52.2	3.9	31-Dec-15	International Appraisals Incorporated
28	Sawayaka Seaside Toba	300-73 Aza Hamabe, Ohamacho Toba City, Mie Perfecture, Japan	Nursing home	6,134	53.2	51.9	1.4	31-Dec-15	Colliers International Tokyo
29	Sawayaka Niihamakan	Otsu 11-77 Higashida 3-chome, Niihamakan City, Ehime Perfecture, Japan	Nursing home	6,526	52.5	49.2	3.3	31-Dec-15	Colliers International Tokyo

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30	Sawayaka Mekari Nibankan	2720-2 Okubo 1-chome, Mojiku, Kitakyushu City, Fukuoka Prefecture, Japan	Nursing home	2,121	12.1	11.6	0.5	31-Dec-15	Colliers International Tokyo
31	Sawayaka Kiyotakan	216-7 Kiyota 3-chome, Yahatahigashi-ku, Kitakyushushi, Fukuoka Prefecture, Japan	Nursing home	5,109	32.7	31.4	1.3	31-Dec-15	Colliers International Tokyo
32	Sawayaka Minatokan	5155-3 Jyusanbancho, Furumachidori, Chuo-ku, Niigata City, Niigata Prefecture, Japan	Nursing home	2,246	25.4	24.6	0.8	31-Dec-15	Colliers International Tokyo
33	Maison des Centenaire Hannan	8-423 29 Momonokidai, Hannan City, Osaka Prefecture, Japan	Nursing home	4,331	66.6	64.3	2.3	31-Dec-15	Colliers International Tokyo
34	Maison des Centenaire Ohhama	3-11-18 Ohhama Kitamachi Sakai-ku, Sakai City, Osaka Prefecture, Japan	Nursing home	1,717	26.0	24.6	1.4	31-Dec-15	Colliers International Tokyo
35	Sunhill Miyako	8-423-30 Momonokidai, Hannan City, Osaka Prefecture, Japan	Nursing home	4,299	31.5	30.7	0.9	31-Dec-15	Colliers International Tokyo
36	Habitation Jyosui	4-1-26 Yakuin, Chuo-ku, Fukuoka City, Fukuoka Prefecture, Japan	Nursing home	6,076	131.7	127.3	4.3	31-Dec-15	Colliers International Tokyo
37	Ocean View Shonan Arasaki	5-25-1 Nagai, Yokosuka City, Kanagawa Prefecture, Japan	Nursing home	5,304	70.1	68.4	1.7	31-Dec-15	Colliers International Tokyo
38	Habitation Hakata I, II, III	23-10 Kanenokama 3-chome, Hakata-ku, Fukuoka City, Fukuoka Prefecture, Japan	Nursing home	21,415	135.6	146.8	(11.2)	31-Dec-15	Colliers International Tokyo
39	Excellent Tenpaku Garden Hills	141-3 Tsuchihara 2-chome, Tenpaku-ku, Nagoya City, Aichi Prefecture, Japan	Nursing home	4,000	64.4	64.0	0.4	31-Dec-15	Colliers International Tokyo
40	Liverari Shiroishi Hana Ichigo-kan	1-18 Kitago 3jyo, Shiraishi-ku, Sapporo City, Hokkaido Prefecture, Japan	Nursing home	1,056	12.3	11.8	0.5	31-Dec-15	Colliers International Tokyo
41	Liverari Shiroishi Hana Nigo-kan	5-10 Kitago 2jyo 5-chome, Shiraishi-ku, Sapporo City, Hokkaido Prefecture, Japan	Nursing home	747	6.0	5.9	0.1	31-Dec-15	Colliers International Tokyo
42	Liverari Misono	4-24 Misono 7jyo 3-chome, Toyohira-ku, Sapporo City, Hokkaido Prefecture, Japan	Nursing home	724	6.8	6.9	(0.1)	31-Dec-15	Colliers International Tokyo
43	P-Life Matsudo	369-2, 357, 358, 370-2 Aza-Nakahara, Matsuhidai Matsudo City, Chiba Prefecture, Japan	Pharmaceutical product distributing and manufacturing facility	3,240	113.2	109.7	3.5	31-Dec-15	DTZ Debenham Tie Leung K.K.
Total Japan Properties				162,016	1,806.2	1,731.8	74.4		
Total IHH Group				168,792	2,869.1	2,748.2	120.9		