

OTHERS Establishment of a 70% owned subsidiary by M&P Investments Pte Ltd

IHH HEALTHCARE BERHAD

Type	Announcement
Subject	OTHERS
Description	Establishment of a 70% owned subsidiary by M&P Investments Pte Ltd

Please refer attachment below.

Attachments

[IHH_Announcement_Establishment of ParkwayHealth Chengdu.pdf](#)
26.1 kB

Announcement Info

Company Name	IHH HEALTHCARE BERHAD
Stock Name	IHH
Date Announced	13 Dec 2016
Category	General Announcement for PLC
Reference Number	GA1-13122016-00019



IHH Healthcare Berhad

Company No. 901914-V
(Incorporated in Malaysia)

IHH HEALTHCARE BERHAD ("IHH" OR THE "COMPANY")

Type : General Announcement

Subject : Establishment of a 70% owned subsidiary by M&P Investments Pte Ltd

Description :

Pursuant to Paragraph 9.19(23) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of IHH wishes to announce that M&P Investments Pte Ltd ("**M&P**"), an indirect wholly-owned subsidiary of IHH, had on 12 December 2016, received the Business Licence from Chengdu Administration of Industry & Commerce, for the establishment of a 70% owned sino-foreign equity company named ParkwayHealth Chengdu Hospital Company Limited ("**ParkwayHealth Chengdu**") ("**the Establishment**"), pursuant to the Joint Venture Agreement dated 15 August 2016 entered into between M&P and Shanghai Broad Ocean Investments Co. Ltd. ("**Broad Ocean**"). The remaining 30% equity stake in ParkwayHealth Chengdu is owned by Broad Ocean. The validity period of the licence is from 12 December 2016 to 12 December 2036.

Background information of ParkwayHealth Chengdu

ParkwayHealth Chengdu was established on 12 December 2016 in the People's Republic of China ("**PRC**") as a sino-foreign equity company. The registered capital of ParkwayHealth Chengdu is RMB300,000,000 (equivalent to RM192,330,000*), of which M&P contributed a cash subscription of RMB210,000,000 (equivalent to RM134,631,000*) and Broad Ocean contributed a cash subscription of RMB90,000,000 (equivalent to RM57,699,000*). The principal activity of ParkwayHealth Chengdu is the provision of specialised care and services such as obstetrics & gynaecology, paediatrics, orthopaedics, ophthalmology, respiratory, gastroenterology, oncology, cardiology and geriatrics.

Background information of Broad Ocean

Broad Ocean is a company duly incorporated and validly existing under the PRC law, whose registered office is Room 311 Block 3 No. 116 Yang Yuan Nan Road, Pudong, Shanghai, PRC 201208. Broad Ocean is a diversified investment company that operates a range of businesses in consumer products and logistics management.

Financial Effects

The Establishment will not have any effect on IHH's issued and paid-up share capital and substantial shareholders' shareholdings. There shall be no material effect on the earnings, net assets or gearing of IHH for the financial year ending 31 December 2016.

Directors' and Substantial Shareholders' Interest

None of the directors or substantial shareholders of IHH or persons connected to them has any interest, whether direct or indirect, in the Establishment.

* Based on the exchange rate of RMB1.00:RM0.6411 on 13 December 2016 as set out in the Bank Negara website, subject to rounding.