

**TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : NON RELATED PARTY TRANSACTIONS PROPOSED ACQUISITION BY PANTAI MEDICAL CENTRE SDN BHD ("PMCSB"), AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF IHH HEALTHCARE BERHAD, OF A PARCEL OF FREEHOLD LAND AND BUILDING ERECTED THEREON FROM YNH HOSPITALITY SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF YNH PROPERTY BERHAD**

**IHH HEALTHCARE BERHAD**

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|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Type        | Announcement                                                                                                                                                                                                                                                            |
| Subject     | TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS)<br>NON RELATED PARTY TRANSACTIONS                                                                                                                                                                                     |
| Description | PROPOSED ACQUISITION BY PANTAI MEDICAL CENTRE SDN BHD ("PMCSB"), AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF IHH HEALTHCARE BERHAD, OF A PARCEL OF FREEHOLD LAND AND BUILDING ERECTED THEREON FROM YNH HOSPITALITY SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF YNH PROPERTY BERHAD |

Please refer attachment below.

**Attachments**

[IHH Announcement - Proposed Acquisition by Pantai Medical Centre Sdn Bhd.pdf](#)  
299.1 kB

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**Announcement Info**

|                  |                              |
|------------------|------------------------------|
| Company Name     | IHH HEALTHCARE BERHAD        |
| Stock Name       | IHH                          |
| Date Announced   | 26 Jan 2017                  |
| Category         | General Announcement for PLC |
| Reference Number | GA1-26012017-00058           |



## IHH Healthcare Berhad

Company No. 901914-V  
(Incorporated in Malaysia)

### IHH HEALTHCARE BERHAD

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**TYPE : GENERAL ANNOUNCEMENT**

**DESCRIPTION: TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS): NON-RELATED PARTY TRANSACTIONS**

**PROPOSED ACQUISITION BY PANTAI MEDICAL CENTRE SDN BHD (“PMCSB”), AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF IHH HEALTHCARE BERHAD, OF A PARCEL OF FREEHOLD LAND AND BUILDING ERECTED THEREON FROM YNH HOSPITALITY SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF YNH PROPERTY BERHAD**

#### 1. INTRODUCTION

Pursuant to Paragraph 10.05(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), the Board of Directors of IHH Healthcare Berhad (“**IHH**” or the “**Company**”) wishes to announce that on 26 January 2017, PMCSB entered into a sale and purchase agreement (“**SPA**”) with YNH Hospitality Sdn Bhd (“**YNHHSB**” or “**Vendor**”) and Kar Sin Berhad (“**KSB**”), a wholly-owned subsidiary of YNH Property Berhad for the proposed acquisition of a parcel of freehold land held under Title No. HSD 33527, Lot No. PT 17283, Mukim of Lumut, District of Manjung, Perak Darul Ridzuan together with a five (5)-storey purpose-built private hospital with 384 surface car parks erected thereon (“**Property**”), for a total consideration of RM63,000,000 (“**Proposed Acquisition**”), pursuant to the terms and conditions of the SPA.

#### 2. DETAILS OF THE PROPOSED ACQUISITION

##### 2.1 Information of the Vendor

YNHHSB was incorporated in Malaysia under the Companies Act, 1965 as a private limited company on 25 June 2009. YNHHSB has an authorised share capital of RM5,000,000 comprising 5,000,000 ordinary shares of RM1.00 each and issued and paid-up share capital of RM2,600,000. The principal activity of YNHHSB is that of providing management services and lodging facilities as well as property investment holding.

##### 2.2 Information of KSB

KSB was incorporated in Malaysia under the Companies Act, 1965 as a public limited company on 24 May 1982. KSB has an authorised share capital of RM150,000,000 comprising 150,000,000 ordinary shares of RM1.00 each and issued and paid-up share capital of RM102,600,000. The principal activity of KSB is that of property development and cultivation of oil palm produce.

### 2.3 Information of the Property

The information of the Property is as follows:

|                                     |                                                                                                                                                        |
|-------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b><i>Legal Description</i></b>     | Title No. HSD 33527, Lot No. PT 17283, Mukim of Lumut, District of Manjung, Perak Darul Ridzuan                                                        |
| <b><i>Postal Address</i></b>        | Pantai Hospital Manjung, Jalan PPMP 1, Pusat Perniagaan Manjung Point 3, 32040 Seri Manjung, Perak Darul Ridzuan                                       |
| <b><i>Type of property</i></b>      | A 5-storey purpose-built private hospital with 384 surface car parks                                                                                   |
| <b><i>Tenure</i></b>                | Interest in perpetuity                                                                                                                                 |
| <b><i>Provisional land area</i></b> | Approximately 19,986 square metres                                                                                                                     |
| <b><i>Occupancy</i></b>             | The Building is currently leased to PMCSB for a term of 15 years expiring on 14 May 2029 and being occupied and operating as "Pantai Hospital Manjung" |
| <b><i>Category of land use</i></b>  | "Bangunan"                                                                                                                                             |
| <b><i>Express condition</i></b>     | "Perniagaan – Komersial / Perniagaan"                                                                                                                  |
| <b><i>Encumbrances</i></b>          | A legal charge over the Property in favour of Public Bank Berhad by KSB vide Presentation No. 42693/2013, registered on 20 September 2013              |

### 2.4 Sale and Purchase Agreement entered into between the Vendor and KSB on 31 March 2015

KSB had entered into a Sale and Purchase Agreement with the Vendor on 31 March 2015 for the disposal of the Property to the Vendor subject to the terms and conditions as stated therein. The sale of the Property has been completed whereby the purchase price for the Property has been paid in full by the Vendor to KSB. However, to-date, due to the mutual agreement between KSB and the Vendor, the Property has yet to be formally transferred / registered in the Vendor's name. Following thereto, KSB is currently still the registered owner of the Property whereas the Vendor is the beneficial owner of the Property.

### 2.5 Source of funding

The Proposed Acquisition will be funded through internally generated funds and/or external bank borrowings.

## 3. RATIONALE OF THE PROPOSED ACQUISITION

PMCSB has been leasing the Property from KSB since 2014. The Proposed Acquisition is expected to result in rental savings in the long run. Furthermore, the Proposed Acquisition will enable PMCSB to enjoy appreciation in the value of the Property in the future.

#### **4. FINANCIAL EFFECTS OF THE PROPOSED ACQUISITION**

The Proposed Acquisition will not have any effect on the issued and paid-up share capital and the shareholdings of the substantial shareholders of IHH. The Proposed Acquisition is not expected to have any material effect on the earnings, net assets or gearing of IHH for the financial year ending 31 December 2017.

#### **5. DIRECTORS' AND MAJOR SHAREHOLDERS' INTEREST**

None of the directors and/or major shareholders of IHH or persons connected to them, have any interest, whether direct or indirect, in the Proposed Acquisition.

#### **6. DOCUMENT AVAILABLE FOR INSPECTION**

The SPA is available for inspection at the registered office of IHH at Level 11, Block A, Pantai Hospital Kuala Lumpur, 8 Jalan Bukit Pantai, 59100 Kuala Lumpur, Wilayah Persekutuan, Malaysia, during normal business hours from Mondays to Fridays (except public holidays) for a period of 3 months from the date of this announcement.