

OTHERS Incorporation of a 60% owned subsidiary by M&P Investments Pte Ltd**IHH HEALTHCARE BERHAD**

Type	Announcement
Subject	OTHERS
Description	Incorporation of a 60% owned subsidiary by M&P Investments Pte Ltd

Please refer attachment below.

Attachments

[IHH_Announcement_Incorporation of ParkwayHealth Zifeng Nanjing.pdf](#)
26.2 kB

Announcement Info

Company Name	IHH HEALTHCARE BERHAD
Stock Name	IHH
Date Announced	27 Mar 2017
Category	General Announcement for PLC
Reference Number	GA1-27032017-00056



IHH Healthcare Berhad

Company No. 901914-V
(Incorporated in Malaysia)

IHH HEALTHCARE BERHAD (“IHH” OR THE “COMPANY”)

Type : General Announcement

Subject : Others

Description : Incorporation of a 60% owned subsidiary by M&P Investments Pte Ltd

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 21 March 2017, received the Business Licence from Administration of Industry & Commerce (“**AIC**”), for the incorporation of a 60% owned subsidiary named ParkwayHealth Zifeng Nanjing OBGYN Hospital Company Limited (“**ParkwayHealth Zifeng Nanjing**”) (“**the Incorporation**”) effective from 21 March 2017, pursuant to the Joint Venture Agreement dated 11 January 2016 entered into between M&P and Jiangsu Zifeng Healthcare Co. Ltd. (“**Zifeng**”). The remaining 40% equity stake in ParkwayHealth Zifeng Nanjing is owned by Zifeng. The validity period of the licence is from 21 March 2017 to 20 March 2037.

Background information of ParkwayHealth Zifeng Nanjing

ParkwayHealth Zifeng Nanjing was incorporated on 21 March 2017 in the People's Republic of China (“**PRC**”) as a Sino-foreign equity company. The registered capital of ParkwayHealth Zifeng Nanjing is RMB100,000,000 (equivalent to RM64,130,000*), of which M&P contributed a cash subscription of RMB60,000,000 (equivalent to RM38,478,000*) and Zifeng contributed a cash subscription of RMB40,000,000 (equivalent to RM25,652,000*). The principal activity of ParkwayHealth Zifeng Nanjing is the management and operation of medical and health related facilities and services.

Background information of Zifeng

Zifeng is a limited liability company duly incorporated and validly existing under the PRC law, whose registered office is at No. 140, Han Zhong Road, Gulou District, Nanjing. Zifeng is a medical investment company mainly focussing on hospital development, investment and management.

Financial Effects

The Incorporation 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 2017.

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 Incorporation.

* Based on the exchange rate of RMB1.00:RM0.6413 on 21 March 2017 as set out in the Bank Negara website, subject to rounding.