

OTHERS IHH HEALTHCARE BERHAD ("IHH" OR "THE COMPANY") - Proposed establishment of a multicurrency medium term note programme by Parkway Pantai Limited, an indirect wholly-owned subsidiary of IHH

IHH HEALTHCARE BERHAD

Type	Announcement
Subject	OTHERS
Description	IHH HEALTHCARE BERHAD ("IHH" OR "THE COMPANY") - Proposed establishment of a multicurrency medium term note programme by Parkway Pantai Limited, an indirect wholly-owned subsidiary of IHH

Please refer attachment below.

Attachments

[IHH Announcement_Issuance of MTN by PPL \(Pricing Supplement\).pdf](#)
338.0 kB

Announcement Info

Company Name	IHH HEALTHCARE BERHAD
Stock Name	IHH
Date Announced	01 Aug 2017
Category	General Announcement for PLC
Reference Number	GA1-01082017-00076



IHH Healthcare Berhad

Company No. 901914-V
(Incorporated in Malaysia)

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

Type : General Announcement

Subject : Others

Description : Proposed establishment of a multicurrency medium term note programme by Parkway Pantai Limited, an indirect wholly-owned subsidiary of IHH

Reference is made to the announcements dated 14 July 2017 and 27 July 2017 in relation to the Programme. All abbreviations used herein shall have the same meanings as those used in the said announcements unless stated otherwise.

The Board of Directors of IHH wishes to announce that the attached Pricing Supplement dated 20 July 2017 in relation to the issuance of the Perpetual Securities had been submitted by the listing agent of the Issuer and uploaded to the SGX-ST on 28 July 2017.

PRICING SUPPLEMENT

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Perpetual Securities, from 1 January 2018, are not intended to be offered, sold or otherwise made available to and, with effect from such date, should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (EEA). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (**MiFID II**); (ii) a customer within the meaning of Directive 2002/92/EC (**IMD**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the **Prospectus Directive**). Consequently no key information document required by Regulation (EU) No 1286/2014 (the **PRIIPs Regulation**) for offering or selling the Perpetual Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Perpetual Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

20 July 2017

PARKWAY PANTAI LIMITED

Issue of U.S.\$500,000,000 4.25 per cent. Senior Perpetual Securities under the U.S.\$2,000,000,000 Multicurrency Medium Term Note Programme

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions of the Perpetual Securities set forth in the Offering Circular dated 13 July 2017. This document constitutes the Pricing Supplement of the Perpetual Securities described herein and must be read in conjunction with the Offering Circular. Full information on the Issuer and the offer of the Perpetual Securities is only available on the basis of the combination of this Pricing Supplement and the Offering Circular.

An advance tax ruling will be requested from the Inland Revenue Authority of Singapore (“**IRAS**”) to confirm, amongst other things, whether the IRAS would regard the Perpetual Securities as “debt securities” for the purposes of the Income Tax Act, Chapter 134 of Singapore (the “**ITA**”) and the distributions (including Arrears of Distribution and any Additional Distribution Amounts) made under the Perpetual Securities as interest payable on indebtedness such that holders of the Perpetual Securities may enjoy the tax concessions and exemptions available for qualifying debt securities under the qualifying debt securities scheme, as set out in the section “Taxation – A. Singapore Taxation” of the Offering Circular provided that the relevant conditions are met.

There is no guarantee that a favourable ruling will be obtained from the IRAS. In addition, no assurance is given that the Issuer can provide all information or documents requested by IRAS for the purpose of the ruling request, and a ruling may not therefore be issued.

If the Perpetual Securities are not regarded as debt securities for the purposes of the ITA and/or holders thereof are not eligible for the tax concessions under the qualifying debt securities scheme, the tax treatment to holders may differ.

No assurance, warranty or guarantee is given on the tax treatment to holders of the Perpetual Securities in respect of the distributions payable to them (including Arrears of Distribution and Additional Distribution Amounts). Investors should therefore consult their own accounting and tax advisers regarding the Singapore income tax consequences of their acquisition, holding and disposal of the Perpetual Securities.]

Where interest (including distributions which are regarded as interest for Singapore income tax purposes), discount income, prepayment fee, redemption premium or break cost is derived from any of the Perpetual Securities by any person who is not resident in Singapore and who carries on any operations in Singapore through a permanent establishment in Singapore, the tax exemption available for qualifying debt securities

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(subject to certain conditions) under the ITA, shall not apply if such person acquires such Perpetual Securities using the funds and profits of such person's operations through a permanent establishment in Singapore. Any person whose interest (including distributions which are regarded as interest for Singapore income tax purposes), discount income, prepayment fee, redemption premium or break cost derived from the Perpetual Securities is not exempt from tax (including for the reasons described above) shall include such income in a return of income made under the ITA.

1. (a) Issuer: Parkway Pantai Limited
2. (a) Series Number: 1
(b) Tranche Number: 1
3. Specified Currency or Currencies: United States Dollars (U.S.\$)
4. Aggregate Nominal Amount:
(a) Series: U.S.\$500,000,000
(b) Tranche: U.S.\$500,000,000
5. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount.
6. (a) Specified Denominations: U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof.
(b) Calculation Amount: U.S.\$1,000
7. (a) Issue Date: 27 July 2017
(b) Distribution Commencement Date: Issue Date
8. Distribution Basis:
(i) Distribution Rate / Rate of Distribution: 4.25 per cent. Fixed Rate (further particulars specified below)
(ii) Distribution Deferral: Applicable
(iii) Cumulative Deferral: Applicable
(iv) Non-Cumulative Deferral: Not Applicable
(v) Additional Distribution Amount: Applicable
(vi) Dividend Pusher: Applicable

A Compulsory Distribution Payment Event must not occur during the six months ending on the day before the scheduled Distribution Payment Date.
(vii) Dividend Stopper: Applicable

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9. Redemption/Payment Basis:

Applicable at the Early Redemption Amount for the following:

Redemption for Taxation Reasons

Redemption for Accounting Reasons

Redemption for Tax Deductibility Event

Redemption upon a Change of Control (subject as provided below)

Redemption upon an Indebtedness Default Event

Redemption at the Option of the Issuer (refer to paragraph 13)

Minimum Outstanding Amount Redemption Option

In respect of a Redemption upon a Change of Control (pursuant to Condition 5(f)):

Change of Control means:

- (a) IHH Healthcare Berhad or any Person directly or indirectly Controlled by IHH Healthcare Berhad ceases to have Control, directly or indirectly, of the Issuer; or
- (b) the Issuer consolidates with or merges into or sells or transfers all or a substantial part of the Issuer's assets to any other Person or Persons, acting together, unless the consolidation, merger, sale or transfer will not result in such other Person or Persons acquiring Control over the Issuer or the successor entity;

Control means:

- (c) the ownership or control of at least 50.1 per cent. of the voting rights of the issued and outstanding share capital of the Issuer; or
- (d) the right to appoint and / or remove all or majority of the members of the Issuer's board of directors, whether obtained directly or indirectly, and whether obtained by ownerships of share capital, the possession of voting rights, contracts or otherwise; and

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Person means any individual, company, corporation, firm, partnership, joint venture, undertaking, association, organisation, trust, state or agency of a state (in each case whether or not being a separate legal entity).

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| 10. | Redemption Amount | Not Applicable |
| 11. | Early Redemption Amount: | |
| | (i) Early Redemption Amount(s) per Calculation Amount payable on redemption and/or the method of calculating the same: | <p>(i) Except for Condition 5(f) (in respect of which see below), 100 per cent. of the outstanding nominal amount of the Securities; and</p> <p>(ii) in respect of Condition 5(f), (A) prior to (and excluding) the First Call Date, 101.00 per cent. of the nominal amount of the Securities and (B) from (and including) the First Call Date, 100.00 per cent. of the nominal amount of the Securities.</p> |
| | (iii) Make Whole Amount: | Not Applicable |
| | (iv) Reference Rate: | Not Applicable |
| 12. | Change of Redemption/Payment Basis: | Not Applicable |
| 13. | Redemption at the Option of the Issuer: | <p>Applicable</p> <p>Pursuant to Condition 5(d), an Optional Redemption Date shall be the First Call Date and any Additional Distribution Payment Date occurring after the First Call Date (each as specified below).</p> <p>Condition 5(d) is deemed to be amended by replacing “redeemed by the Issuer in whole or in part” with “redeemed by the Issuer in whole, but not in part” at the Optional Redemption Amount.</p> |
| | (i) First Call Date: | 27 July 2022 |
| | (ii) Additional Distribution Payment Date occurring after the First Call Date: | Any Distribution Payment Date thereafter. |
| | (iii) Optional Redemption Amount: | 100.00 per cent. of the nominal amount. |
| 14. | (a) Status of the Perpetual Securities: | Senior Perpetual Securities |
| | (b) Date Board approval for issuance of Perpetual Securities obtained: | 12 July 2017 |
| 15. | Ranking of claims: | As specified in the Conditions |

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| 16. | Parity Obligations: | As defined in Condition 18 |
| 17. | Junior Obligations: | As defined in Condition 18 |
| 18. | Listing: | SGX-ST |
| 19. | Method of distribution: | Syndicated |

PROVISIONS RELATING TO DISTRIBUTIONS (IF ANY) PAYABLE

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| 20. | Fixed Rate Perpetual Security Provisions | Applicable |
| (a) | Distribution Rate: | From and including the Issue Date to but excluding the First Call Date, 4.25 per cent. per annum and, thereafter, at the relevant Reset Interest Rate calculated in accordance with paragraph 17(h) below, payable semi-annually in arrear, subject to Condition 4.7. |
| (b) | Fixed Distribution Period: | 6 months |
| (c) | Specified Distribution Payment Date(s): | 27 January and 27 July in each year and with the first Distribution Payment Date being 27 January 2018. |
| (d) | Fixed Coupon Amount(s): | Not Applicable |
| (e) | Broken Amount(s): | Not Applicable |
| (f) | Day Count Fraction: | 30/360 |
| (g) | Distribution Determination Date(s): | Not Applicable |
| (h) | Other terms relating to the method of calculating distributions for Fixed Rate Perpetual Securities: | The Reset Interest Rate for each Reset Period will be determined by the Principal Paying Agent on the relevant Reset Determination Date and promptly notified by the Principal Paying Agent to the Issuer, the Trustee and any stock exchange on which the Perpetual Securities are or for the time being listed and, in any case, not later than the relevant Reset Date. |

Reset Distribution Rate means, in relation to any Reset Period, the sum of the Treasury Rate in relation to that Reset Period plus the Initial Spread plus the Step-Up Margin.

Where:

Initial Spread means 2.43 per cent.;

Reset Date means the First Call Date and each date falling five, or a multiple of five, years after the First Call Date;

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Reset Determination Date means, in respect of each Reset Period, the second Business Day prior to the relevant Reset Date;

Reset Period means the period from and including the First Call Date to but excluding the next Reset Date, and each successive period from and including a Reset Date to but excluding the next succeeding Reset Date;

Step-Up Margin means 2.00 per cent. per annum; and

Treasury Rate means the rate in per cent. per annum equal to the yield, under the heading that represents the average for the week immediately prior to the relevant Reset Determination Date, appearing in the most recently published statistical release designated “H.15(519)” (currently set out on the website <http://www.federalreserve.gov/release/h15/data.htm>) or any successor publication that is published weekly by the Board of Governors of the Federal Reserve System and that establishes yields on actively traded non-inflation indexed U.S. Treasury securities adjusted to constant maturity under the caption “Treasury constant maturities,” for the maturity corresponding to five years. If such release (or any successor release) is not published during the week preceding the Reset Determination Date or does not contain such yields, “Treasury Rate” shall be obtained from an internationally recognized investment bank selected by the Issuer.

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| 21. | Floating Rate Perpetual Security Provisions | Not Applicable |
| 22. | Dual Currency Distribution Perpetual Security Provisions | Not Applicable |
| 23. | Distribution Rate Modifications | |
| | (a) Change of Control Margin: | Applicable

2.00 per cent. per annum |
| | (b) Indebtedness Default Event Margin: | Applicable

2.00 per cent. per annum |
| | (c) Maximum Aggregate Increase: | Pursuant to Condition 4.7(d), the maximum increase in Distribution Rate shall be 2.00 per cent. per annum |

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- (d) Maximum Aggregate Decrease: Pursuant to Condition 4.7(c), the maximum aggregate decrease in the applicable Distribution Rate shall be 2.00 per cent. per annum

GENERAL PROVISIONS APPLICABLE TO THE PERPETUAL SECURITIES

24. Form of Perpetual Securities: Registered Perpetual Securities:
Regulation S Registered Global Perpetual Security (U.S.\$500,000,000 nominal amount) registered in the name of a nominee for a common depositary for Euroclear Bank SA/NV and Clearstream, Luxembourg
25. Governing Law of Perpetual Securities: English Law
26. Additional Financial Centre(s) or other special provisions relating to Payment Days: Not Applicable
27. Talons for future Coupons to be attached to Definitive Perpetual Securities (and dates on which such Talons mature): Not Applicable
28. Details relating to Partly Paid Perpetual Securities: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the relevant Issuer to forfeit the Perpetual Securities and distributions due on late payment: Not Applicable
29. Details relating to Instalment Perpetual Securities:
- (i) Instalment Amount(s): Not Applicable
- (ii) Instalment Date(s): Not Applicable
30. Redenomination applicable, renominatisation and reconventioning provisions: Not Applicable
31. Consolidation provisions: Consolidation not applicable
32. Additional Business Centre: Not Applicable
33. Other terms or special conditions: Not Applicable

OPERATIONAL INFORMATION

34. ISIN Code: XS1652511566
35. Common Code: 165251156
36. Any clearing system(s) other than Euroclear: Not Applicable

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Bank SA/NV and Clearstream, Luxembourg
and the relevant identification number(s):

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| 37. | Delivery: | Delivery against payment |
| 38. | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| 39. | Registrar: | The Bank of New York Mellon SA/NV,
Luxembourg Branch |

DISTRIBUTION

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| 40. | (a) | If syndicated, names of Managers: | Deutsche Bank AG, Singapore Branch

The Hongkong and Shanghai Banking Corporation Limited |
| | (b) | Date of Subscription Agreement: | 20 July 2017 |
| | (c) | Stabilising Manager(s) (if any): | Not Applicable |
| 41. | | If non-syndicated, name of relevant Dealer: | Not Applicable |
| 42. | | U.S. Selling Restrictions: | Reg. S Compliance Category 2 |
| 43. | | Additional selling restrictions: | Not Applicable |
| 44. | | Prohibition of Sales to EEA Retail Investors: | Not Applicable |

PURPOSE OF THIS PRICING SUPPLEMENT AND LISTING APPLICATION

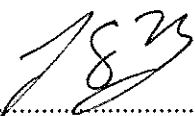
This Pricing Supplement comprises the final terms required for issue and admission to the Official List and to trading on the Singapore Exchange Securities Trading Limited (the **SGX-ST**) of the Perpetual Securities described herein pursuant to the U.S.\$2,000,000,000 Multicurrency Medium Term Note Programme of Parkway Pantai Limited.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained in this Pricing Supplement. Admission of the Perpetual Securities to the Official List of the SGX-ST, and the quotation of the Perpetual Securities on the SGX-ST are not to be taken as an indication of the merits of the Issuer, the Programme or the Perpetual Securities.

Signed on behalf of PARKWAY PANTAI LIMITED:

By: 

Duly authorised