

OTHERS Regulatory investigations (prior to the acquisition of Fortis Healthcare Limited ("Fortis") by IHH Group - Securities and Exchange Board of India ("SEBI") investigation

IHH HEALTHCARE BERHAD

Type	Announcement
Subject	OTHERS
Description	Regulatory investigations (prior to the acquisition of Fortis Healthcare Limited ("Fortis") by IHH Group - Securities and Exchange Board of India ("SEBI") investigation

Please refer attachment below.

Attachments

[IHH Announcement_ Investigation by SEBI_23.05.2022.pdf](#)
47.1 kB

Announcement Info

Company Name	IHH HEALTHCARE BERHAD
Stock Name	IHH
Date Announced	23 May 2022
Category	General Announcement for PLC
Reference Number	GA1-23052022-00081



Registration No. 201001018208 (901914-V)
(Incorporated in Malaysia)

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

Type : General Announcement

Subject : Others

Description : Regulatory investigations (prior to the acquisition of Fortis Healthcare Limited (“**Fortis**”) by IHH Group – Securities and Exchange Board of India (“**SEBI**”) investigation

We refer to the announcement made by IHH on 25 April 2022 (“**Announcement**”) in relation to the investigation by SEBI. Unless otherwise stated, the definitions used herein shall have the same meanings as set out in the Announcement.

The Board of Directors of IHH wishes to announce that SEBI has now issued Adjudication Order No. Order/GR/KG/2022-23/16420-16458 (“**Adjudication Order**”) dated 18 May 2022 in the aforesaid matter, which imposes various penalties on 32 out of 36 Noticees under the Adjudication Order. This is to be paid within 45 days of receipt of the Adjudication Order.

Under, the Adjudication Order, a penalty of Rs. 1 crore (approximately RM565,000¹) has been imposed on Escorts Heart Institute and Research Centre Limited, a wholly-owned subsidiary of Fortis.

The Fortis Management and Board are evaluating the Adjudication Order in detail, in consultation with its legal advisors.

The Adjudication Order shall have no material effect on the earnings, net assets or gearing of IHH for the financial year ending 31 December 2022.

Further announcements will be made if there is material development.

This announcement is dated 23 May 2022.

¹ Based on Bank Negara Malaysia’s FX Rates on 23 May 2022 at 12.00 p.m.