

OTHERS Acquisition of Bedrock Healthcare Sdn Bhd by Pantai Holdings Sdn Bhd

IHH HEALTHCARE BERHAD

Type	Announcement
Subject	OTHERS
Description	Acquisition of Bedrock Healthcare Sdn Bhd by Pantai Holdings Sdn Bhd

Pursuant to Paragraph 10.05(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of IHH Healthcare Berhad ("**IHH**" or the "**Company**") is pleased to announce that Pantai Holdings Sdn Bhd, an indirect wholly-owned subsidiary of the Company, had on 10 August 2023 entered into a share purchase agreement ("**SPA**") with Saravita Holdings Sdn Bhd and 9 individual founders to acquire the entire equity interest in Bedrock Healthcare Sdn Bhd ("**BHSB**") for a total consideration of RM245 million on a cash free debt free basis ("**Acquisition**"), subject to closing adjustments, to be fully satisfied in cash.

BHSB is an investment holding company. BHSB, through its wholly-owned subsidiaries, operates an 82-bed hospital, namely Timberland Medical Centre ("**Timberland**") in Kuching, Sarawak and has earmarked a vacant land in central Kuching for the construction of a 200-bed hospital ("**New Hospital**"). The Acquisition will expand IHH's footprint to the State of Sarawak and will also allow IHH to scale up Timberland's operations via the New Hospital.

The Acquisition is expected to be completed by the first half of 2024, subject to regulatory approvals and satisfaction of conditions precedent in accordance with the SPA. Upon completion of the Acquisition, BHSB and its subsidiaries will be consolidated as subsidiaries of IHH.

The Acquisition is not expected to have any effect on IHH's issued share capital and substantial shareholders' shareholdings. The Acquisition is also not expected to have material effect on the earnings, net assets or gearing of IHH for the financial year ending 31 December 2023.

None of the Directors and/or major shareholders of IHH or persons connected with them has any interest, direct or indirect, in the Acquisition.

This announcement is dated 10 August 2023.

Announcement Info	
Company Name	IHH HEALTHCARE BERHAD
Stock Name	IHH
Date Announced	10 Aug 2023
Category	General Announcement for PLC
Reference Number	GA1-10082023-00048