

Company Name : IHH Healthcare Berhad
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IHH Buys Amanjaya Specialist Centre In Kedah For RM101.66m

KUALA LUMPUR (Oct 1): IHH Healthcare Bhd, through its indirect wholly-owned subsidiary Pantai Hospitals Sdn Bhd, has bought the entire stake in Amanjaya Specialist Centre Sdn Bhd for RM101.66 million.

Amanjaya Specialist Centre Sdn Bhd owns and operates a 98-bed capacity multi-discipline specialist hospital known as Amanjaya Specialist Centre, which is located in Sungai Petani, Kedah.

In a Bursa Malaysia filing today, IHH said the acquisition was done to meet the growing demand for healthcare at Pantai's wholly-owned 118-bed Pantai Hospital Sungai Petani, and to better serve the local community.

It said the acquisition will not have any effect on IHH's issued share capital and substantial shareholders' holdings. There also won't be any material effect on its earnings, net assets or gearing for the financial year ending Dec 31, 2018.

In a separate statement, Pantai Parkway's Malaysia Operations Division chief executive officer Joe Sim, said: "Amanjaya Specialist Centre is a good fit with Parkway Pantai's healthcare portfolio in Malaysia. The acquisition enables us to grow our healthcare services at Pantai Hospital Sungai Petani, which is operating at near maximum capacity. With the acquisition, Parkway Pantai will streamline and synergise the operations and services at Pantai Hospital Sungai Petani and Amanjaya Specialist Centre to better serve the patients in Kedah."

The new acquisition will be renamed accordingly to fully leverage the brand name and 40-year hospital management expertise of Parkway Pantai, which operates 10 Pantai Hospitals and four Gleneagles Hospitals across Malaysia.

IHH's shares settled two sen or 0.38% higher at RM5.23, after 4.95 million shares were done, giving it a market capitalisation of RM43.12 billion.