

IHH Healthcare Unit Buys Parkway Group For RM248.2 Million Under Internal Reorganisation

Bernama

31 Mar, 2014

KUALA LUMPUR, March 31 (Bernama) -- IHH Healthcare Bhd's (IHH) indirect wholly-owned unit, Parkway Pantai Ltd (PPL) has subscribed for 19.5 million ordinary shares of S\$4.90 (S\$1.00=RM2.5979) each in Parkway Group Healthcare Pte Ltd (PGH), for S\$95.55 million (RM248.23 million), in an internal reorganisation exercise.

Prior to the internal reorganisation, PGH was a direct unit of Parkway Holdings Ltd, which in turn is a direct unit of PPL.

In a filing to Bursa Malaysia today, IHH said upon completion of the internal reorganisation, PGH would become a 70 per cent direct owned subsidiary of PPL while the remaining 30 per cent is held by Parkway Holdings.

"The internal reorganisation is not expected to have any effect on the issued and paid-up capital of IHH or IHH's substantial shareholders' shareholdings or the earnings, net assets and gearing of IHH on a consolidated basis for the financial year ending Dec 31, 2014," the company added.

-- BERNAMA

Copyright © 2014 BERNAMA

Source: <http://www.bernama.com/bernama/v7/newsindex.php?id=1026532>