

OTHERS Status update on IHH's announcement dated 16 April 2018

IHH HEALTHCARE BERHAD

Type	Announcement
Subject	OTHERS
Description	Status update on IHH's announcement dated 16 April 2018

Please refer attachment below.

Attachments

[IHH Announcement_Status update on announcement dated 16 April 2018.pdf](#)
515.9 kB

Announcement Info

Company Name	IHH HEALTHCARE BERHAD
Stock Name	IHH
Date Announced	19 Apr 2018
Category	General Announcement for PLC
Reference Number	GA1-19042018-00004



IHH Healthcare Berhad

Company No. 901914-V
(Incorporated in Malaysia)

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

Type : General Announcement
Subject : Others
Description : Status update on IHH’s announcement dated 16 April 2018

We refer to our earlier announcement dated 16 April 2018 in relation to our proposal to participate in Fortis Healthcare Limited (“**Fortis**”) and its affiliates (“**Proposal**”).

The Board of Directors (“**Board**”) of IHH wishes to inform that IHH had on 18 April 2018 issued a strictly non-binding letter (“**Letter**”) to the Board of Fortis expressing IHH’s readiness to infuse up to INR4,000 crores into Fortis through a preferential allotment of equity shares at a price not exceeding INR160 per share as part of the Proposal, subject to satisfactory completion of due diligence. The infusion is intended to fund the buyout of the assets from RHT Health Trust as well as provide immediate liquidity towards working capital and infrastructure upgrades. A copy of the Letter is enclosed in this Announcement for ease of reference.

The Board of Fortis has acknowledged receipt of the Letter and indicated that it is scheduled to meet on 19 April 2018 to consider all options.

At this juncture, IHH has not entered into any discussions, negotiations or transactions.

IHH will make appropriate announcement(s) to Bursa Malaysia Securities Berhad (“**Bursa Securities**”) in a timely manner in accordance with the Main Market Listing Requirements of Bursa Securities should there be any further material development on this matter.

The shareholders of IHH or investors should exercise caution and seek appropriate independent advice when dealing in the shares of IHH.



IHH Healthcare Berhad

STRICTLY PRIVATE AND CONFIDENTIAL

18 April 2018

The Board of Directors ("**Board**")
Fortis Healthcare Limited
Tower A, Unitech Business Park
Block F, South 1, Sector 41
Gurugram, Haryana 122001
India

CC: Bhavdeep Singh, CEO/ Rahul Ranjan, Company Secretary

Dear Directors:

This is in furtherance of our response dated 16 April 2018 wherein we have outlined our proposal to participate in Fortis Healthcare Limited ("**Company**") in a suitable manner subject to satisfactory completion of due diligence in the manner as set forth therein ("**IHH Proposal**").

We now understand that Company will be convening a meeting of the Board on Thursday, 19 April 2018 to evaluate the various proposals that the Company has received from different parties including the IHH Proposal.

As part of the IHH Proposal and subject to satisfactory completion of due diligence as more particularly set forth in our letter dated 16 April 2018, we are ready to infuse up to INR 4,000 Cr through a preferential allotment of equity shares at a price not exceeding INR 160 per share which will fund the buyout of the RHT assets as well as provide immediate liquidity towards working capital and infrastructure upgrades. Notwithstanding the foregoing, IHH remains flexible to jointly working with the existing shareholders of the Company towards solving the Company's funding requirements.

We strongly believe that the contours of the IHH Proposal set forth hereinabove represent a compelling value proposition that is in the best interests of the Company and the shareholders.

As always, this letter by itself does not purport to and cannot create legally binding obligations. Any legally binding transaction is subject to IHH satisfactorily completing due diligence and ourselves executing mutually acceptable definitive documents.

The letter and its contents are strictly confidential and shall not be disclosed or disseminated to any person without our prior consent.

IHH Healthcare Berhad (901914V)

Level 11 Block A, Pantai Hospital Kuala Lumpur, 8 Jalan Bukit Pantai, 59100 Kuala Lumpur, Malaysia
Tel: 603 2298 9898 Fax: 603 2298 9899



IHH Healthcare Berhad

We look forward to hearing favourably from you on this.

Sincerely yours,

**For and on behalf of
IHH Healthcare Berhad**



Dr Tan See Leng
Managing Director and Group Chief Executive Officer

IHH Healthcare Berhad (901914V)

Level 11 Block A, Pantai Hospital Kuala Lumpur, 8 Jalan Bukit Pantai, 59100 Kuala Lumpur, Malaysia
Tel: 603 2298 9898 Fax: 603 2298 9899