

MATERIAL LITIGATION Claim before the Tokyo District Court in Japan by Northern TK Venture Pte Ltd against Daiichi Sankyo Company, Limited

IHH HEALTHCARE BERHAD

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| Type | Announcement |
| Subject | MATERIAL LITIGATION |
| Description | Claim before the Tokyo District Court in Japan by Northern TK Venture Pte Ltd against Daiichi Sankyo Company, Limited |

Please refer attachment below.

Attachments

[IHH Announcement_Material Litigation_06.02.2025.pdf](#)
131.2 kB

| Announcement Info | |
|-------------------|------------------------------|
| Company Name | IHH HEALTHCARE BERHAD |
| Stock Name | IHH |
| Date Announced | 06 Feb 2025 |
| Category | General Announcement for PLC |
| Reference Number | GA1-06022025-00014 |



IHH Healthcare

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

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

Type : General Announcement
Subject : Material Litigation
Description : Claim before the Tokyo District Court in Japan by Northern TK Venture Pte Ltd against Daiichi Sankyo Company, Limited

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

- (I) SUBSCRIPTION OF 235,294,117 NEW EQUITY SHARES OF FACE VALUE OF INDIAN RUPEES (“INR”) 10 EACH (“FORTIS SHARES”) IN FORTIS HEALTHCARE LIMITED (“FORTIS”) THROUGH PREFERENTIAL ALLOTMENT BY FORTIS TO AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF IHH, NORTHERN TK VENTURE PTE LTD (“NTK” OR THE “ACQUIRER”) (“SUBSCRIPTION”);**
- (II) MANDATORY OPEN OFFER FOR ACQUISITION OF UP TO 197,025,660 FORTIS SHARES REPRESENTING ADDITIONAL 26.10% OF THE EXPANDED VOTING SHARE CAPITAL OF FORTIS BY THE ACQUIRER (“FORTIS OPEN OFFER”); AND**
- (III) MANDATORY OPEN OFFER FOR ACQUISITION OF UP TO 4,894,308 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF INR 10 EACH (“MALAR SHARES”), REPRESENTING 26.00% OF THE VOTING SHARE CAPITAL OF FORTIS MALAR HOSPITALS LIMITED (“MALAR”) BY THE ACQUIRER (“MALAR OPEN OFFER”, AND COLLECTIVELY WITH THE FORTIS OPEN OFFER, THE “OPEN OFFERS”).**

[THE SUBSCRIPTION, FORTIS OPEN OFFER, AND THE MALAR OPEN OFFER ARE HEREINAFTER COLLECTIVELY REFERRED AS THE “TRANSACTION”]

We refer to our earlier announcements dated 13 July 2018, 15 August 2018, 13 November 2018, 17 December 2018, 18 November 2019, 3 February 2020, 5 March 2020, 17 March 2020, 14 August 2020, 22 September 2022, 23 September 2022, 26 September 2022, 11 November 2022, 17 November 2022, 14 November 2023, 24 November 2023, 26 December 2023, 2 February 2024, 22 February 2024, 18 April 2024, 14 May 2024, 2 August 2024, 21 August 2024 and 7 November 2024 (“**Said Announcements**”) in relation to the Transaction. Unless otherwise expressed or defined herein, all capitalised terms used in this announcement shall have the same meanings as ascribed to them in the Said Announcements (or any of them).



As set out in the announcement dated 14 November 2023 (“**14 November 2023 Announcement**”), NTK had initially sought, among other reliefs, that Daiichi Sankyo be ordered to pay JPY 20 billion (equivalent to RM634 million¹) as damages to NTK, together with interest at the rate of 3% per annum.

The Board of Directors of IHH wishes to announce that NTK has submitted an additional brief on 6 February 2025 to the Court (the “**6 February 2025 Brief**”). NTK has submitted the 6 February 2025 Brief with an expert report by NTK’s appointed expert, Osborne Partners (“**OP**”), which includes an analysis and quantification of the damages suffered by NTK based on three counterfactual scenarios had the Open Offers proceeded (the “**OP Report**”).

Based on the OP Report, the amount of compensation being sought by NTK against Daiichi Sankyo ranges from INR 4.24 billion (equivalent to RM 0.2 billion and JPY 7.8 billion)² (at its lowest) to INR 109.3 billion (equivalent to RM 5.7 billion and JPY 199.8 billion)² (at its highest), depending on what relevant parameters are applied.

The upper bound of the damages of INR 109.3 billion (equivalent to RM 5.7 billion and JPY 199.8 billion)² is an increase from the initial figure of JPY 20 billion set out in the 14 November 2023 Announcement. In the 6 February 2025 Brief, NTK reserves its rights to amend its claim for damages, including to add other heads of loss and/or to claim the costs of the legal fees it is seeking from Daiichi Sankyo.

The Company will make further announcements in the event of any material developments on the above matter.

This announcement is dated 6 February 2025.

¹ Based on the noon middle exchange rate of JPY100 : RM3.1702 as at 16 October 2023 as set out in the Bank Negara Malaysia’s website, subject to rounding.

² Based on the noon middle exchange rate of JPY100 : RM2.8572 and INR100 : RM5.2226 as at 31 December 2024 as set out in the Bank Negara Malaysia’s website, subject to rounding.