

TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : NON RELATED PARTY TRANSACTIONS IHH HEALTHCARE BERHAD ("IHH" OR "THE COMPANY") (I) PROPOSED SUBSCRIPTION; (II) FORTIS OPEN OFFER; AND (III) MALAR OPEN OFFER

IHH HEALTHCARE BERHAD

| | |
|--------------------|---|
| Type | Announcement |
| Subject | TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) NON RELATED PARTY TRANSACTIONS |
| Description | IHH HEALTHCARE BERHAD ("IHH" OR "THE COMPANY") (I) PROPOSED SUBSCRIPTION; (II) FORTIS OPEN OFFER; AND (III) MALAR OPEN OFFER |

Please refer attachment below.

Attachments

[IHH_Follow-up Announcement_11.11.2022.pdf](#)
356.2 kB

Announcement Info

| | |
|-------------------------|------------------------------|
| Company Name | IHH HEALTHCARE BERHAD |
| Stock Name | IHH |
| Date Announced | 11 Nov 2022 |
| Category | General Announcement for PLC |
| Reference Number | GA1-10112022-00056 |



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

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 26.11% OF THE FULLY DILUTED VOTING EQUITY 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 and 26 September 2022 (“**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).

Please find attached our update in respect of the Transaction.

This announcement is dated 11 November 2022.

NEWS RELEASE

Kuala Lumpur/Singapore, 11 November 2022

IHH Ready to Proceed with Open Offer for Fortis When SEBI Gives Go Ahead, Remains Fully Committed to Fortis and India

“We certainly understand the frustration Fortis investors have felt over the past four years around the uncertainty of the IHH open offer. With the recent Supreme Court judgement ruling making clear that we have conducted our investment into Fortis in a fair and transparent manner, we are discussing with SEBI to move ahead with the offer. Should they concur and approve, IHH is ready to proceed with the open offer as soon as possible.

Fortis is IHH’s key growth platform in India. We are hopeful for a positive outcome so that we can explore more avenues to work with Fortis to accelerate its growth plans, together serving the healthcare needs of patients in India with care and excellence, while protecting the interests of our stakeholders, as we “Care. For Good.”

Dr Kelvin Loh
Managing Director and CEO, IHH Healthcare

IHH Healthcare (“IHH” or the “Group”) today re-affirms its commitment to the India healthcare sector and in supporting the growth of Fortis Healthcare Limited (“Fortis”) as its largest shareholder with a 31.17% stake.

Following the recent judgment of the Hon’ble Supreme Court of India, the SLP, the Original Contempt Petition and the Suo Moto Contempt Petition are disposed of. The Honourable Supreme Court has not found nor indicated any wrongdoing by IHH in terms of our investment into Fortis in its final written judgment dated 22 September 2022. There is also currently no court order pending against IHH in these proceedings. Accordingly, IHH is now in discussion with the Securities and Exchange Board of India (“SEBI”) to determine the next steps pertaining to the Mandatory Tender Offer (“Offer”) in Fortis, in full compliance with all requisite regulations. Should IHH receive approval from SEBI, it will be ready to undertake the Offer in a timely manner.

In November 2018, IHH had acquired via a preferential allotment, a 31.17% stake in Fortis by infusing fresh capital of c.INR4,000 crores into Fortis. At that time, Fortis was in operational and financial distress, thus the capital was much needed. With the subsequent disciplined execution of a 100-day turnaround plan, as well as active engagement with the Fortis Board and management since, IHH has enabled the turnaround of Fortis, which now contributes positively to IHH Group results. Fortis has regained trust with its key stakeholders including patients, staff and investors.

+++

ABOUT IHH HEALTHCARE

A world-leading integrated healthcare provider, IHH believes that making a difference starts with our aspiration to Care. For Good.

Our team of 65,000 people commit to deliver greater good to our patients, people, the public and our planet, as we live our purpose each day to touch lives and transform care.

Through our portfolio of trusted brands – Acibadem, Mount Elizabeth, Prince Court, Gleneagles, Fortis, Pantai, Parkway and IMU – we offer our patients comprehensive and personalised care ranging from primary to quaternary, and even ancillary services such as laboratory, diagnostics, imaging and rehabilitation.

With our scale and reach in 10 countries, we continue to raise the bar in healthcare in our key markets of Malaysia, Singapore, Turkey, India, Greater China (including Hong Kong) and beyond.

In partnership with our stakeholders, we will co-create a sustainable future for all as we work towards our vision to become the world's most trusted healthcare services network.

More information can be found at www.ihhhealthcare.com.

To speak to an IHH spokesperson, please contact:

Janet Low

Vice President, Corporate Comms

t. +65 9017 8094

e. janet.low@ihhhealthcare.com

Ong Chor Hao

WATATAWA Consulting

t. +65 9627 2674

e. chorhaoo@we-watatawa.com