

OTHERS Revaluation of Investment Properties

IHH HEALTHCARE BERHAD

Type	Announcement
Subject	OTHERS
Description	Revaluation of Investment Properties

Please refer attachment below.

Attachments



[IHH Announcement Revaluation of Investment Properties_27022025.pdf](#)
211.9 kB



Announcement Info

Company Name	IHH HEALTHCARE BERHAD
Stock Name	IHH
Date Announced	27 Feb 2025
Category	General Announcement for PLC
Reference Number	GA1-18022025-00029



IHH Healthcare Berhad

Registration No. 201001018208 (901914-V)

(Incorporated in Malaysia)

REVALUATION OF INVESTMENT PROPERTIES

1. Introduction

Pursuant to Paragraph 9.19(46) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of IHH Healthcare Berhad (“IHH”) wishes to announce that the Group had undertaken the revaluation exercise of its Investment Properties. Details of the Investment Properties revalued are as set out in the Appendix A attached herewith.

2. Purpose of Revaluation

The revaluation was carried out to ascertain the current market value of the Investment Properties in compliance with MFRS140: *Investment Property*.

3. Net Revaluation Gain

The Board of Directors of IHH had approved the net revaluation gain of the Investment Properties amounting to RM207 million on 27 February 2025 and had also decided that unless there were any significant changes to these estimates, the new valuation would be reflected in the Group’s Statement of Comprehensive Income of the financial announcement for fourth quarter ended 31 December 2024 and the annual audited financial statements for financial year ended 31 December 2024.

4. Effects on Net Assets per share

The revaluation gain increased the carrying value of the Group's Investment Properties and had the following effect on the Group's net assets per share attributable to owners of the Company for financial year ended 31 December 2024:

Net assets per share attributable to owners of the Company as at 31 December 2024	RM
Before revaluation	3.39
After revaluation	3.42

5. Name of valuers, date of valuation and amount placed on the assets by the valuers

The valuations were done by independent firms of professional valuers. Please refer to the Appendix A attached herewith for the name of the valuers, date of valuation and amounts placed on the assets by the valuers.

6. Documents Available for Inspection

The valuation reports of the Investment Properties are available for inspection at IHH's Registered Office at Level 35, Mercu Aspire, 3 Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur, Malaysia, during normal office hours from Monday to Friday (except Public Holidays), for a period of 3 months from the date of this announcement.

No	Description	Address	Type of Property	Floor Area / Lettable Area Sq M	A	B	A-B	Date of Valuation	Name of Independent Valuers
					Market Value as at 31 December 2024 RM'mil	Carrying Value Prior to FY2024 Revaluation RM'mil	FY2024 Revaluation Gain/(Loss) RM'mil		
Singapore Properties									
1	Mount Elizabeth Novena Hospital and Specialist Centre	38 Irrawaddy Road, Singapore 329563	Medical suites units	3,149	1,171.1	957.4	213.8	31-Dec-24	Colliers International Consultancy & Valuation (Singapore) Pte Ltd
			Retail space	942	106.4	84.7	21.7		
				4,091	1,277.5	1,042.0	235.4		
2	Mount Elizabeth Hospital ^a	3 Mount Elizabeth, Singapore 228510	Medical suites units	1,655	359.2	360.4	(1.2)	31-Dec-24	CBRE Pte Ltd Colliers International Consultancy & Valuation (Singapore) Pte Ltd
			Medical suites units	1,504	310.9	315.5	(4.6)	31-Dec-24	CBRE Pte Ltd
			Medical suites units	151	48.3	44.9	3.4	31-Dec-24	Colliers International Consultancy & Valuation (Singapore) Pte Ltd
3	Gleneagles Hospital ^a	6 Napier Road, Singapore 258499; 6A Napier Road, Singapore 258500	Medical suites units	418	123.4	115.8	7.6	31-Dec-24	Knight Frank Pte Ltd
4	Thong Building ^b	302 Orchard Road, Singapore 238862	Medical suites units	191	33.5	33.5	-	n/a	n/a
Total Singapore Properties				6,355	1,793.6	1,551.7	241.9		

^a: Valuation was performed on the Hospital and Medical Office Block (where medical suites units are located) in its entirety.

Valuation of Hospital and Medical Office Block was apportioned based on a valuation performed in 2007 whereby separate valuation for Hospital and Medical Office Block was available

Valuation of the Medical Office Block was further apportioned based on floor area of medical suites units rented to third parties

^b: Acquired in end 2024. Hence, purchase price is deemed as the fair value.

Valuation was apportioned based on floor area of medical suites units rented to third parties.

Malaysia Properties

1	Shophouse at Lot 14182	18 Jalan Harimau Tarum, Taman Century, 80250 Johor Bahru, Johor	Shophouse	308	1.6	1.6	-	1-Nov-23	CBRE WTW Valuation & Advisory Sdn Bhd
2	Plot No A23 & A24, Bandar Medini Iskandar Puteri, Johor		Leasehold land (Till Feb 2107)	12,316	57.8	57.8	-	3-Nov-24	Rahim & Co. International Sdn. Bhd.
Total Malaysia Properties				12,624	59.4	59.4	-		

Japan Properties

1	Bon Sejour Shin-Yamashita	2-12-55 Shin Yamashita, Naka-ku, Yokohama City Kanagawa Prefecture, Japan	Nursing home	3,273	50.4	47.7	2.7	31-Dec-24	CBRE K.K.
2	More Habitation Akashi (fka Palmary Inn Akashi)	486 Yagi, Okubo-cho, Akashi City, Hyogo Prefecture, Japan	Nursing home	6,562	52.7	52.8	(0.1)	31-Dec-24	Cushman & Wakefield K.K.
3	More Habitation Suma Rikyu (fka More Habitation Suma)	1-5-23 Chimori-cho, Suma-ku, Kobe City, Hyogo Prefecture, Japan	Nursing home	4,539	30.9	31.6	(0.7)	31-Dec-24	Cushman & Wakefield K.K.
4	Senior Chonaiikai Makuhari Kan	5-370-4 Makuhari-cho, Hanamigawa-ku, Chiba City, Chiba Prefecture, Japan	Nursing home	4,361	54.1	53.8	0.3	31-Dec-24	Enrix Co., Ltd.

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					Market Value as at 31 December 2024 RM'mil	Carrying Value Prior to FY2024 Revaluation RM'mil	FY2024 Revaluation Gain/(Loss) RM'mil		
5	Smiling Home Medis Musashi Urawa	5-5-6 Shikatebukuro, Minami-ku, Saitama City Saitama Prefecture, Japan	Nursing home	1,603	24.4	24.0	0.4	31-Dec-24	Enrix Co., Ltd.
6	Smiling Home Medis Koshigaya Gamo	2-2-25, Gamonishimachi, Koshigaya-shi, Saitama Prefecture, Japan	Nursing home	3,834	47.8	47.2	0.6	31-Dec-24	Enrix Co., Ltd.
7	Sompo no Ie Nakasyo	923-1 Aza Miyata, Hirata, Kurashiki Cty, Okayama Prefecture, Japan	Nursing home	3,231	20.9	21.0	(0.1)	31-Dec-24	Cushman & Wakefield K.K.
8	Maison des Centenaire Ishizugawa	2-1-9, Hamaderaishizucho-Nishi, Nishi-ku, Sakai City Osaka Prefecture, Japan	Nursing home	2,129	27.7	28.2	(0.5)	31-Dec-24	Cushman & Wakefield K.K.
9	Maison des Centenaire Haruki	12-20 Haruki-Miyagawacho, Kishiwada-City Osaka Prefecture, Japan	Nursing home	1,263	20.4	21.2	(0.8)	31-Dec-24	Cushman & Wakefield K.K.
10	Hapine Fukuoka Noke	4-35-9, Noke, Sawara-ku, Fukuoka City, Fukuoka Prefecture, Japan	Nursing home	2,912	27.6	27.9	(0.2)	31-Dec-24	Cushman & Wakefield K.K.
11	Fiore Senior Residence Hirakata	4-10, Higashikori-Shinmachi, Hirakata City, Osaka Prefecture, Japan	Nursing home	1,155	15.9	16.3	(0.3)	31-Dec-24	Cushman & Wakefield K.K.
12	Iyashi no Takatsuki Kan	3-19, Haccho-Nishimachi, Takatsuki City Osaka Prefecture, Japan	Nursing home	3,956	49.5	50.0	(0.4)	31-Dec-24	Cushman & Wakefield K.K.
13	As Heim Nakaurawa	2-21-9, Nishibori, Sakura-ku Saitama Prefecture, Japan	Nursing home	2,712	32.4	31.8	0.5	31-Dec-24	Enrix Co., Ltd.
14	Hanadama no Ie Nakahara (fka Fureai no Sono Musashi Nakahara)	5-14-25 Shimo Kodanaka, Nakahara-ku, Kawasaki Kanagawa Prefecture, Japan	Nursing home	1,847	26.6	26.7	(0.1)	31-Dec-24	Cushman & Wakefield K.K.
15	Sawayaka Obatake Ichibankan	3-3-51 Obatake, Kokura-kita-ku, Kita-kyushu City, Fukuoka Prefecture, Japan	Nursing home	3,491	24.9	24.3	0.6	31-Dec-24	Enrix Co., Ltd.
16	Sawayaka Sakurakan	126-2 Nakadomari, Nishi-nagano, Kakunodate-machi Senboku City, Akita Prefecture Japan	Nursing home	5,044	27.5	26.0	1.5	31-Dec-24	CBRE K.K.
17	Sawayaka Nogatakan	442-1 Yamabe-oaza, Nogata City Fukuoka Prefecture, Japan	Nursing home	3,147	23.9	23.7	0.2	31-Dec-24	Enrix Co., Ltd.
18	Sawayaka Shinmojikan	1543-1 Oaza Hata, Moji-ku, Kita-kyushu City Fukuoka Prefecture, Japan	Nursing home	5,094	31.8	31.8	-	31-Dec-24	Enrix Co., Ltd.
19	Sawayaka Fukufukukan	1-24-4 Fukuryugi, Tobata-ku, Kita-Kyushu City Fukuoka Prefecture, Japan	Nursing home	3,074	20.9	20.8	0.1	31-Dec-24	Enrix Co., Ltd.
20	Sawayaka Obatake Nibankan	1-6-26 Obatake, Kokura-kita-ku, Kita-kyushu City Fukuoka Prefecture, Japan	Nursing home	1,538	11.9	11.6	0.4	31-Dec-24	Enrix Co., Ltd.
21	Sawayaka Higashikagurakan	2-351-4 Kitaichijo Higashi, Higashikagura-cho Kamikawa-gun, Hokkaido Prefecture, Japan	Nursing home	5,467	30.1	30.1	-	31-Dec-24	Colliers International K.K.
22	Happy Life Toyonaka	15-14 Kozushima 2-chome, Toyonaka City, Osaka Prefecture, Japan	Nursing home	1,254	16.0	16.2	(0.2)	31-Dec-24	Cushman & Wakefield K.K.

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23	More Habitation Kobe Kitano (fka More Habitation Shin-Kobe)	13-7 Kanocho 2-chome, Chuo-ku, Kobe City, Hyougo Prefecture, Japan	Nursing home	3,964	47.5	47.6	(0.1)	31-Dec-24	Cushman & Wakefield K.K.
24	Sawayaka Seaside Toba	300-73 Aza Hamabe, Ohamacho Toba City, Mie Prefecture, Japan	Nursing home	7,360	46.1	46.1	-	31-Dec-24	CBRE K.K.
25	Sawayaka Niihamakan	Otsu 11-77 Higashida 3-chome, Niihama City, Ehime Prefecture, Japan	Nursing home	7,382	43.5	43.8	(0.3)	31-Dec-24	CBRE K.K.
26	Sawayaka Mekari Nibankan	2720-2 Okubo 1-chome, Mojiku, Kitakyushu City, Fukuoka Prefecture, Japan	Nursing home	2,133	10.3	10.3	(0.0)	31-Dec-24	Cushman & Wakefield K.K.
27	Sawayaka Kiyotakan	216-7 Kiyota 3-chome, Yahatahigashi-ku, Kitakyushushi, Fukuoka Prefecture, Japan	Nursing home	5,661	30.1	30.4	(0.3)	31-Dec-24	Cushman & Wakefield K.K.
28	Sawayaka Minatokan	5155-3 Jyusanbancho, Furumachidori, Chuo-ku, Niigata City, Niigata Prefecture, Japan	Nursing home	2,246	22.1	22.2	(0.1)	31-Dec-24	CBRE K.K.
29	Maison des Centenaire Hannan	8-423 29 Momonokidai, Hannan City, Osaka Prefecture, Japan	Nursing home	4,331	55.8	56.2	(0.3)	31-Dec-24	JLL Morii Valuation & Advisory K.K.
30	Maison des Centenaire Ohhama	3-11-18 Ohhama Kitamachi Sakai-ku, Sakai City, Osaka Prefecture, Japan	Nursing home	1,717	22.9	24.1	(1.1)	31-Dec-24	JLL Morii Valuation & Advisory K.K.
31	Sunhill Miyako	8-423-30 Momonokidai, Hannan City, Osaka Prefecture, Japan	Nursing home	4,299	27.6	27.6	(0.0)	31-Dec-24	JLL Morii Valuation & Advisory K.K.
32	Habitation Jyosui	4-1-26 Yakuin, Chuo-ku, Fukuoka City, Fukuoka Prefecture, Japan	Nursing home	6,076	105.1	104.8	0.3	31-Dec-24	Enrix Co., Ltd.
33	Ocean View Shonan Arasaki	5-25-1 Nagai, Yokosuka City, Kanagawa Prefecture, Japan	Nursing home	5,304	61.0	62.2	(1.2)	31-Dec-24	CBRE K.K.
34	Habitation Hakata I, II, III	23-10 Kanenokama 3-chome, Hakata-ku, Fukuoka City, Fukuoka Prefecture, Japan	Nursing home	21,415	120.0	122.6	(2.7)	31-Dec-24	Cushman & Wakefield K.K.
35	Excellent Tenpaku Garden Hills	141-3 Tsuchihara 2-chome, Tenpaku-ku, Nagoya City, Aichi Prefecture, Japan	Nursing home	4,000	53.0	53.1	(0.1)	31-Dec-24	CBRE K.K.
36	Liverari Shiroishi Hana Ichigokan	1-18 Kitago 3jyo, Shiroishi-ku, Sapporo City, Hokkaido Prefecture, Japan	Nursing home	1,051	10.7	10.7	-	31-Dec-24	Cushman & Wakefield K.K.
37	Liverari Shiroishi Hana Nigokan	5-10 Kitago 2jyo 5-chome, Shiroishi-ku, Sapporo City, Hokkaido Prefecture, Japan	Nursing home	747	5.4	5.3	0.0	31-Dec-24	Cushman & Wakefield K.K.
38	Sunny Spot Misono	4-24 Misono 7jyo 3-chome, Toyohira-ku, Sapporo City, Hokkaido Prefecture, Japan	Nursing home	724	6.1	6.2	(0.0)	31-Dec-24	Cushman & Wakefield K.K.
39	Silver Heights Hitsujigaoka Ichiban-kan & Niban-kan	6-1 Fukuzumi 3jyo 3-chrome, Toyohira-ku Sapporo City, Hokkaido Prefecture, Japan	Nursing home	9,013	37.8	38.8	(1.0)	31-Dec-24	Colliers International K.K.
40	Habitation Wakaba	1763-12 Oguramachi Wakaba-ku Chiba City, Chiba Prefecture, Japan	Nursing home	5,431	65.3	63.9	1.4	31-Dec-24	Enrix Co., Ltd.

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41	Habitation Hakusho	301 Hijikai, Yachimata City Chiba Prefecture, Japan	Nursing home	6,959	48.7	47.9	0.7	31-Dec-24	Enrix Co., Ltd.
42	Group Home Hakusho	1345-20 Tomiyama, Yachimata City, Chiba Prefecture, Japan	Nursing home	416	3.1	3.1	0.1	31-Dec-24	Enrix Co., Ltd.
43	Kikuya Warakuen	1404-10 Nishitoyoi, Oaza, Kudamatsu City, Yamaguchi Prefecture, Japan	Nursing home	3,641	23.2	24.8	(1.6)	31-Dec-24	Enrix Co., Ltd.
44	Sanko	4-16-16 Mizuhocho, Kudamatsu City, Yamaguchi Prefecture, Japanmachi,	Nursing home	2,018	14.9	16.0	(1.1)	31-Dec-24	Enrix Co., Ltd.
45	Konosu Nursing Home Kyoseien	3409-1 Shimoya, Konosu City, Saitama Prefecture, Japan	Nursing home	5,634	51.0	50.7	0.3	31-Dec-24	Enrix Co., Ltd.
46	Haru no Sato	1-2-23 Hajima, Shunan, Yamaguchi Prefecture	Nursing home	3,568	38.4	38.4	-	31-Dec-24	CBRE K.K.
47	Hodaka no Niwa	205 Hitoegane, Okuhida Onsengo, Takayama, Gifu Prefecture, Japan	Nursing home	6,117	39.5	42.2	(2.7)	31-Dec-24	CBRE K.K.
48	Orange no Sato	522 Yoshiwara, Aridagawa-machi, Arida, Wakayama Prefecture, Japan	Nursing home	4,005	40.6	42.7	(2.1)	31-Dec-24	CBRE K.K.
49	Habitation Kamagaya	12-1, Shin-Kamagaya 4-chome, Kamagaya City, Chiba Prefecture	Nursing home	5,118	53.8	53.7	0.1	31-Dec-24	Enrix Co., Ltd.
50	Will-Mark Kashiihama	2-1, Kashiihama 3-Chome, Fukuoka City Fukuoka Prefecture	Nursing home	14,169	91.6	94.3	(2.7)	31-Dec-24	Cushman & Wakefield K.K.
51	Crea Adachi	19-10, Iriya 2-chome, Adachi City Tokyo Prefecture	Nursing home	2,499	39.5	38.6	0.9	31-Dec-24	CBRE K.K.
52	Habitation Kisarazu Ichiban-kan	11-1, Kaneda Higashi 4-chome, Kisarazu City, Chiba	Nursing home	7,066	104.2	104.5	(0.3)	31-Dec-24	Cushman & Wakefield K.K.
53	Blue Rise Noppero	39-1 Suehirocho, Noppero, Ebetsu City, Hokkaido Prefecture	Nursing home	2,663	23.0	22.9	0.2	31-Dec-24	Colliers International K.K.
54	Blue Terrace Kagura	9-2-27, Kagura 2jyo, Asahikawa City, Hokkaido Prefecture	Nursing home	3,788	37.2	37.8	(0.6)	31-Dec-24	Colliers International K.K.
55	Blue Terrace Taisetsu	506-16 Taisetsudori 7-chome, Asahikawa City, Hokkaido Prefecture	Nursing home	2,608	21.8	22.0	(0.2)	31-Dec-24	Colliers International K.K.
56	Assisted Living Edogawa	3-27-17, Nishi-Ichinoe, Edogawa-ku, Tokyo Prefecture	Nursing home	2,977	53.8	54.4	(0.6)	31-Dec-24	CBRE K.K.
57	Assisted Living Toke	299-4 Tokecho, Midori-ku, Chiba City, Chiba Prefecture	Nursing home	2,824	36.7	37.2	(0.6)	31-Dec-24	CBRE K.K.
58	HIBISU Shirokita Koendori	4-30-18, Akagawa, Asahi-ku, Osaka City, Osaka Prefecture, Japan	Nursing home	1,447	26.7	27.3	(0.6)	31-Dec-24	#N/A

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59	HIBISU Suita	9-19, Higashiomitabi-cho, Suita City, Osaka Prefecture, Japan	Nursing home	1,534	29.8	30.0	(0.3)	31-Dec-24	Enrix Co., Ltd.
60	HIBISU Higashisumiyoshi	5 Chome 11-3 Sunjiyata, Higashisumiyoshi Ward, Osaka City, Osaka Prefecture, Japan	Nursing home	3,857	77.0	78.6	(1.6)	31-Dec-24	Enrix Co., Ltd.
Total Japan Properties				247,248	2,293.3	2,307.5	(14.2)		
France Properties									
1	Résidence La Boétie & Résidence Montaigne	39-41 avenue de la Croix, Le Taillan-Médoc - 33320 France	Nursing home	5,942	72.0	73.4	(1.4)	31-Dec-24	Cushman & Wakefield Valuation France
2	Résidence du Pyla-sur-Mer	7 allée de la Chapelle, La Teste-de-Buch - 33115 France	Nursing home	4,111	85.3	88.7	(3.4)	31-Dec-24	Cushman & Wakefield Valuation France
3	Résidence du Champ de Courses	80 avenue du Casino, La Tour-de-Salvagny - 69890 France	Nursing home	4,380	76.3	77.1	(0.8)	31-Dec-24	Cushman & Wakefield Valuation France
4	Résidence La Barillière	57 rue de l'Oppidum, Saint-Dèsir - 14100 France	Nursing home	3,794	62.1	66.1	(4.0)	31-Dec-24	Cushman & Wakefield Valuation France
5	Les Jardins de Creney	3 rue de l'Aulne, Creney-près-Troyes - 10150 France	Nursing home	3,062	28.7	30.6	(1.9)	31-Dec-24	Cushman & Wakefield Valuation France
6	Résidence d'Automne	11 avenue du Docteur Schweitzer, Champs-sur-Yonne - 89290 France	Nursing home	2,981	28.0	28.7	(0.7)	31-Dec-24	Cushman & Wakefield Valuation France
7	Le Clos Rousset	Chemin Rousset, Saint-Marcel-lès-Valence - 26320 France	Nursing home	3,952	38.8	40.4	(1.6)	31-Dec-24	Cushman & Wakefield Valuation France
8	Les Jardins de Saintonge	1 rue des Brunettes, Saint-Genis-de-Saintonge - 17240 France	Nursing home	3,789	41.8	45.0	(3.2)	31-Dec-24	Cushman & Wakefield Valuation France
9	Résidence Ducale	7 rue des Aliziers, Villers-Semeuse - 08000 France	Nursing home	3,886	30.3	30.9	(0.6)	31-Dec-24	Cushman & Wakefield Valuation France
10	Les Cinq Sens	Carière dis Amoureux, Garons - 30128 France	Nursing home	2,803	39.4	42.6	(3.1)	31-Dec-24	Cushman & Wakefield Valuation France
11	La Demeure du Bois Ardent	780 rue de l'Exode, Saint-Lô - 50000 France	Nursing home	3,931	37.2	37.6	(0.4)	31-Dec-24	Cushman & Wakefield Valuation France
Total France Properties				42,631	539.9	561.1	(21.2)		
Total IHH Group				308,857	4,686.1	4,479.6	206.5		