

OTHERS Allotment by Ravindranath GE Medical Associates Private Limited (Global Hospitals), an indirect subsidiary of IHH, of equity shares upon the conversion of compulsory convertible preference shares (CCPS) issued by Global Hospitals

IHH HEALTHCARE BERHAD

Type	Announcement
Subject	OTHERS
Description	Allotment by Ravindranath GE Medical Associates Private Limited (Global Hospitals), an indirect subsidiary of IHH, of equity shares upon the conversion of compulsory convertible preference shares (CCPS) issued by Global Hospitals

Please refer attachment below.

Attachments

[IHH_Announcement_Conversion of CCPS to Equity shares in Global_\(28.03.2016\) final.pdf](#)
291.4 kB

Announcement Info

Company Name	IHH HEALTHCARE BERHAD
Stock Name	IHH
Date Announced	28 Mar 2016
Category	General Announcement for PLC
Reference Number	GA1-28032016-00057



IHH Healthcare Berhad

Company No. 901914-V
(Incorporated in Malaysia)

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

Type : General Announcement

Description : Allotment by Ravindranath GE Medical Associates Private Limited (“**Global Hospitals**”), an indirect subsidiary of IHH, of equity shares upon the conversion of compulsory convertible preference shares (“**CCPS**”) issued by Global Hospitals

1. INTRODUCTION

We refer to the announcements dated 28 August 2015, 3 December 2015 and 8 December 2015 in relation to the acquisition of subsidiaries by Gleneagles Development Pte. Ltd (“**GDPL**”), an indirect wholly-owned subsidiary of IHH, through acquisition of a majority equity interest in Global Hospitals.

Pursuant to Paragraph 6.06(4)(c) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of IHH (“**Board**”) wishes to announce that Global Hospitals had, on 5 February 2016, allotted a total of 4,504,064 equity shares with a par value of INR10 each in the capital of Global Hospitals (“**Equity Shares**”) to Dr. K. Ravindranath and Global Hospitals Private Limited (“**GHPL**”), an entity affiliated to Dr. K. Ravindranath (collectively, “**Allottees**”) upon the conversion of certain CCPS issued by Global Hospitals (“**Conversion**”) held by them.

2. NUMBER OF SECURITIES ALLOTTED

The total number of Equity Shares allotted to each of the Allottees respectively is set out in the table below:

Name	No. of CCPS converted	Face value per CCPS (INR)	CCPS Series	Conversion ratio	No. of Equity Shares allotted
Dr. K. Ravindranath	718,023	10.00	CCPS A	0.4514	324,116
GHPL	2,260,000	10.00	CCPS A	0.4514	1,020,164
GHPL	277,174	1,000.00	CCPS	11.4000	3,159,784

3. INFORMATION ON THE ALLOTTEES

3.1 Dr. K. Ravindranath

Dr. K. Ravindranath, an Indian citizen, is a Director and Major Shareholder of Global Hospitals.

3.2 Global Hospitals Private Limited

GHPL is a private limited company incorporated in Hyderabad, India on 17 September 1996. GHPL has an issued and paid-up share capital of INR 362,599,210 comprising 36,259,921 shares with par value of INR10 per share. GHPL is principally engaged in the business of providing medical services.

Dr. K. Ravindranath owns 85.4% of the share capital of GHPL as at the date of this announcement.

Upon the allotment, Dr. K. Ravindranath and his affiliates (spouse, daughter and GHPL) collectively hold 24.16% equity interests in Global Hospitals on a fully diluted basis¹.

4. RATIONALE OF THE ALLOTMENT

The allotment was made pursuant to the Conversion of certain CCPS held by the Allottees respectively.

5. TERMS AND CONDITIONS OF THE ALLOTMENT

The Equity Shares issued pursuant to the Conversion rank *pari passu* with the existing Equity Shares of Global Hospitals.

6. EFFECTS OF THE ALLOTMENT

The allotment is not expected to have any material effect on the earnings per share, net assets or gearing of the Company and IHH Group for the financial year ending 31 December 2016. The allotment does not have any effect on IHH's issued and paid-up capital and substantial shareholders' shareholdings.

Pursuant to the terms of the CCPS and on completion of the allotment, IHH Group's interest in Global Hospitals will be 72.26% on a fully diluted basis².

7. INTERESTS OF IHH DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

None of the Directors, major shareholders of IHH and/or persons connected with them has any interest, either direct or indirect, in the allotment.

8. DIRECTORS' STATEMENT

The Board, after having considered the terms of the Conversion, including but not limited to the rationale and effects of the allotment, is of the opinion that the allotment is fair and reasonable and in the best interests of IHH.

¹ Net, after adjustment of terms of CCPS in the capital of Global Hospitals.

² Net, after adjustment of terms of CCPS in the capital of Global Hospitals. From an accounting perspective, IHH Group would consolidate 72.91% upon the Conversion based on shareholding interests that give rise to present access to the rights and rewards of ownership in Global Hospitals.