

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_18.04.2024.pdf](#)
145.4 kB

Announcement Info

Company Name	IHH HEALTHCARE BERHAD
Stock Name	IHH
Date Announced	18 Apr 2024
Category	General Announcement for PLC
Reference Number	GA1-18042024-00048



IHH Healthcare

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 26.00% 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 and 22 February 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).

Pursuant to Paragraph 9.19(47) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, IHH wishes to announce that the joint managers to the Malar Open Offer, for and on behalf of the Acquirer and the PACs, had issued a Corrigendum dated 17 April 2024 to the Malar DPS dated 19 November 2018 with respect to the Malar Open Offer pursuant to adjustment to the Malar Offer Price.

Malar has declared an interim dividend of INR 40 per equity share of Malar (“**Equity Share**”) to its shareholders on 12 April 2024. Such dividend is more than 50% (fifty percent) higher than the average dividend per Equity Share paid during the last 3 financial years preceding the date of the Malar Public Announcement dated 13 July 2018. Pursuant to such declaration of dividend and in terms of Regulation 8(9) of the SEBI (SAST) Regulations, the Acquirer and the PACs have decided to adjust the Malar Offer Price.

Accordingly, the Acquirer and the PACs have decided to adjust the Malar Offer Price from INR 60.1¹ (equivalent to RM3.4²) to INR 20.1 (equivalent to RM1.2²) per Equity Share (“**Adjusted Malar Offer Price**”).

This announcement is dated 18 April 2024.

¹ INR 60.1 comprises a basic offer price of INR 58, and an enhancement of INR 2.1 (calculated at the rate of 10% per annum for the period between 13 July 2018 (i.e., the date of the Malar Public Announcement) and 19 November 2018 (i.e., the date of the Malar DPS).

² Based on the noon middle exchange rate of INR100 : RM5.7309 as at 17 April 2024 as set out in the Bank Negara Malaysia’s website, subject to rounding.