

# Sunway Medical Centre To Buy Back Medical Facilities For RM430 Million

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Sunway Group-owned Sunway Medical Centre Sdn Bhd had entered into a Conditional Sale and Purchase Agreement with RHB Trustees Berhad [as trustee for Sunway REIT<sup>TM</sup>] for the proposed acquisition of the medical property the hospital currently occupies in Sunway for a total purchase consideration of RM430 million.

The proposed acquisition entails the purchase of the lands and buildings known as “Tower A & B of Sunway Medical Centre”, together with the plant and machinery and all fixtures and fittings affixed or located or used in the buildings. The Property is currently leased and used by SMCSB to operate a medical centre which is a 7-storey purpose-built hospital building with a lower ground floor annexed with a multi-storey car park block and a convention centre.

SMCSB had disposed of the Property to Sunway REIT for a total disposal consideration of RM310 million on 31 December 2012. In addition, it had entered into a master lease agreement in 2012 with RHB Trustees as the lessor.

Sunway says the proposed acquisition is part of Sunway Healthcare Group's plan to rationalise and streamline its decision on capital expenditure enhancement and value preservation on its assets by having full ownership and control. Furthermore, it added the acquisition will enable SMCSB to improve the operational efficiency of the hospital by having more flexibility in managing its operating and financing costs. Over the longer term horizon, the effect of the Proposed Acquisition is expected to outweigh a long-term lease.