

# Apex Healthcare to acquire industrial land in Melaka for RM66.5 mil

By Sulhi Khalid / theedgemalaysia.com

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KUALA LUMPUR (Dec 1): Apex Healthcare Bhd has proposed to acquire industrial land in Melaka for RM66.5 million, its Bursa Malaysia filing showed on Friday.

The group said its wholly owned subsidiary Xepa-Soul Pattinson (Malaysia) Sdn Bhd had entered into a sale and purchase agreement with Panasonic Appliances Refrigeration Devices Malaysia Sdn Bhd (PAPRDMY) for the proposed acquisition.

“The PAPRDMY site is strategically located across the road and 400 metres from Xepa’s current production site within the same industrial estate. The proximity offers the advantage of lean management by minimising duplication of support services which will be required if expanded production facilities are constructed at a distant site.

“Furthermore, the existing industrial buildings on the site have been assessed as suitable for retrofitting to meet Xepa’s manufacturing requirements, effectively reducing the cost of new construction.

“The availability of the Panasonic site is timely, as Xepa is currently reviewing plans to significantly expand its warehousing and liquid production capacity,” it said.

Meanwhile, the group said the proposed acquisition will be funded through a combination of internally generated funds and/or external borrowings.

It added that barring any unforeseen circumstances, the proposed acquisition is expected to be completed on or after July 31, 2024.

At the time of writing, Apex Healthcare shares traded unchanged at RM2.41, giving it a market capitalisation of RM1.75 billion.

**Edited By** Aniza Damis