

Apex Healthcare takeover offer deadline extended to Jan 2, 2026

By Choy Nyen Yiau / theedgemalaysia.com

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KUALA LUMPUR (Dec 17): The closing date for the voluntary takeover offer by Apex Healthcare Bhd's (KL:**AHEALTH** **ASK** **EDGE**) major shareholder-led consortium has been extended to Jan 2 next year, from Dec 19, 2025.

This is based on a notice issued on Wednesday by UOB Kay Hian (M) Sdn Bhd on behalf of the offeror, Pharmora Investment Holdings Pte Ltd, who had on Nov 8 offered RM2.64 per share to acquire the shares it did not own to take the pharmaceutical group private.

Pharmora Investment is the special purpose vehicle of healthcare-focused private equity firm Quadria Capital Investment Management Pte Ltd, which is backed by Temasek Holdings (Private) Ltd and the Employees Provident Fund. It is partnering Apex Healthcare's major shareholder Dr Kee Kerk Chin, who is also chairman and chief executive officer of the group, to undertake the offer.

As of Dec 16, Pharmora and the parties acting in concert with it collectively held 88.02% of Apex Healthcare's equity, or 635.9 million shares. The offer will turn compulsory once they secure 90% of the shares.

Independent adviser Kenanga Investment Bank has recommended that minority shareholders accept the offer, describing the proposed buyout as "fair" and "reasonable".

Kenanga said the offer price represents a 17% to 25% premium over the estimated value per share based on a sum-of-parts valuation of RM2.11 to RM2.26. The offer is deemed reasonable given the illiquid nature of Apex Healthcare's shares.

At the time of writing, Apex Healthcare shares were up five sen, or 1.95%, at RM2.62, giving the group a market capitalisation of RM1.89 billion.

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Edited By Tan Choe Choe