

Apex Healthcare takeover becomes unconditional



CORPORATE NEWS

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PETALING JAYA: Pharmora Investment Holdings Pte Ltd's takeover offer in [Apex Healthcare Bhd](#) (AHB) has become unconditional as the former currently holds more than 90% of Apex Healthcare shares.

In a notice issued by UOB Kay Hian (M) Sdn Bhd on behalf of the offeror, Pharmora has accumulated 671.77 million shares or a 92.98% stake in AHB.



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Last month, AHB received a conditional voluntary take-over offer from Pharmora to buy all outstanding shares in the former at RM2.64 a share.

Pharmora Investment is a special purpose vehicle through which is held by joint ultimate offerors, Quadria Capital Fund III Holdings Pte Ltd (Quadria CFIII) and Dr Kee Kirk Chin who is a major shareholder, chairman and chief executive officer of AHB.

Pharmora Investment and Quadria CFIII will fund the bid through a combination of capital calls from the limited partners of Quadria Capital Fund III LP, Quadria Capital Fund III PAR LP and Quadria Capital Fund III SEA LP, and co-investor funding from institutions such as the Employees Provident Fund and 65 Equity Partners Pte Ltd, a wholly-owned investment platform of Temasek Holdings (Pvt) Ltd, as well as bank borrowings.

The offerers do not intend to maintain the listing status of AHB on Bursa Malaysia.

AHB shares were last priced at RM2.62.



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