

**HD IHC ACQUIRES 2 MORE FREEHOLD PROPERTIES IN AUSTRALIA FOR A\$63.8 MLN**

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By Tengu Noor Shamsiah Tengku Abdullah

International Healthway Corporation Ltd (IHC), an integrated healthcare services and facilities provider, has signed another two Contracts of **Sale** for the acquisition of two freehold properties in Australia, in the cities of Melbourne and Geelong, for an aggregate of A\$63.8 million.

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In a statement, IHC said the first **property**, acquired for about A\$35.8 million, is an eight-storey **commercial** building with net leasable area of 8,229 sq. m. at 541 St Kilda Road, Melbourne.

The second **property**, acquired for A\$28.0 million, is a four-storey medical-use building with net leasable area of 5,172 sq. m. at 73-79 Little Ryrie Street, Geelong.

These acquisitions come in swift succession to IHC's™ acquisition of a freehold **commercial** building at 553 St Kilda Road, Melbourne for A\$45.0 million announced earlier on March 10, 2014, which marked IHC's™ entry into Australia.

In aggregate, the net leasable area for IHC's™ **property** assets in Australia will now amount to 23,571 sq. m.

Dr. Jong Hee Sen, executive chairman and **Group** president of IHC, said: "IHC is focused on developing our presence across the markets where we have identified strong growth potential and where we can leverage our existing capabilities, expertise, value creation capabilities and reputation.

"Given that Melbourne and Geelong are two of the most populous cities in the state of Victoria, Australia, we are very pleased to acquire another two freehold properties at the attractive locations of 541 St Kilda Road and 73-79 Little Ryrie Street," he said.

Dr. Jong said these acquisitions will further entrench IHC's presence in Australia.

He said together with the **Group**'s other Australian **property** at 553 St Kilda Road, IHC will be well-poised to provide facilities and services that meet the healthcare needs of residents living in Melbourne and Geelong through its three Australian assets.

"It also enhances our portfolio of medical real **estate** assets in Asia-Pacific. With our Australian acquisitions, the **Group**'s™ portfolio of properties has now risen to 18 assets located across Australia, Japan, Malaysia and the People's Republic of **China**," he added.

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**CO** ntzhwl : International Healthway Corporation Limited

**IN** i501 : Building Construction | i5010024 : Hospital Construction | iconst : Construction | icre : Real Estate/Construction

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**RE** austr : Australia | melb : Melbourne | victor : Victoria (Australia) | apacz : Asia Pacific | ausnz : Australia/Oceania

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