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# TDM unit set to buy business and assets of Tawau Specialist Hospital for RM8 mln



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KUALA LUMPUR, Sept 30 -- TDM Bhd unit KMI Tawau Medical Centre Sdn Bhd (KTMC) has entered into a "business transfer agreement" with Tawau Specialist Hospital Sdn Bhd (TSH) for the acquisition of its business and assets for RM8 million.

KTMC is a wholly-owned subsidiary of Kumpulan Medic Iman Sdn Bhd, which in turn is a subsidiary of TDM Bhd.

TDM said it has also entered into the sublease agreement with TSH for the grant to KTMC of a sub-lease of the hospital land together with the building is for an initial period of 15 years.



It said the purchased assets were, among others, business licence and other permits; tangible assets; the hospital's patient's medical records; inventories such as drugs, foods, disposable, consumables, and other supplies; contractual rights of TSH under contracts to be assigned/novated to KTMC; and the ambulatory assets.

"The acquisition is to catalyse KTMC's expansion of its regional capabilities in healthcare business into East Malaysia," it said in a filing with Bursa Malaysia today.

The group also said the acquisition was expected to increase the overall revenue of the group and its regional capabilities in healthcare.

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"Bearing any foreseen circumstances, the proposed transactions are expected to be completed by the fourth quarter of 2021," it added.

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