

Home > TDM buys private maternity hospital in Kl...

Corporate Malaysia

TDM buys private maternity hospital in Klang for RM15 mil

By Justin Lim / theedgemalaysia.com

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KUALA LUMPUR (Oct 24): Plantation and healthcare outfit TDM Bhd is acquiring an entire stake in Hospital Bersalin Razif Sdn Bhd for RM15 million, cash.

In a bourse filing, TDM said its wholly owned Kumpulan Medic Iman Sdn Bhd (KMI) has inked a share sale agreement with the joint-owners of the private maternity hospital — Datuk Dr Mohd Razif Abdul Aziz and Datin Dr Norana Yacob — for the proposed acquisition.

KMI is principally in the business of investment holdings and provision of consultancy and management services for private healthcare facility.

TDM plans to fund the purchase, which is expected to be completed in the second quarter of next year, with bank financing.

It believes the acquisition will contribute positively to its future earnings.

At press time, TDM's shares were unchanged at 16.5 sen, giving the group a market capitalisation of RM284 million. Year-to-date, the stock has dropped 11%.

Edited By Tan Choe Choe

