



## Rowsley to acquire \$1.9 bil in healthcare assets from controlling shareholder Peter Lim

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18/07/17, 09:00 pm

SINGAPORE (July 18): Rowsley, the real estate and investment firm, is expanding into the healthcare sector in an acquisition of healthcare assets worth \$1.9 billion from its controlling shareholder.

Singapore billionaire Peter Lim will inject 100% of Thomson Medical and 70.36% of TMC Life Sciences Berhad, a Bursa Malaysia listed company, into Rowsley.

The proposed acquisition will be financed through the issuance of new shares to Lim at 7.5 cents each, 0.2 cent higher than its last traded price of 7.3 cents before the trading halt for the announcement.

A sale and purchase agreement is expected to be completed within two months.

The acquisition will also bring together TMC Life's proposed Thomson Iskandar project in Johor and Rowsley's investment in Vantage Bay Healthcare City. Thomson Iskandar is an integrated development that comprises a 500-bed general hospital, 400 medical suites and a retail mall.

Upon completion of the deal, Rowsley plans to issue bonus warrants to existing shareholders on the basis of two bonus warrants for every one existing share.

Each bonus warrant will have an exercise price of 9 cents per share. In addition, Rowsley plans to issue additional warrants on the basis of one piggyback warrant for every one bonus warrant that is exercised.

Each piggyback warrant will have an exercise price of 12 cents per share.