

## Al-'Aqar KPJ REIT may double in size

■ **By Shahrیمان Johari**  
*ashahriman@nstp.com.my*

THE Al-'Aqar KPJ REIT, the world's first Islamic healthcare property trust, may buy more hospitals in Malaysia and abroad to double its size.

It has bought 11 hospitals from KPJ Healthcare Bhd for about RM631 million so far. It may buy the remaining seven that KPJ has in Malaysia this year, said Datin Paduka Siti Sa'diah Sheikh Bakir.

Al-'Aqar may even buy the six hospitals that are operated by KPJ overseas, she said.

"When we explained to them (the hospital owners), it opened their mind," said Sa'diah, managing director of KPJ Healthcare and a director of Damansara REIT Managers Sdn Bhd, which manages Al-'Aqar.

KPJ operates three hospitals in Indonesia, two in Jeddah and one in Dhaka.

Having a REIT has helped KPJ grow faster, Sa'diah said. The company may also reduce its debt and hike dividend payouts.

"We are asset light, we can spend (to expand)," she said.

KPJ holds about 48 per cent of Al-'Aqar.