

KPJ Healthcare to sell 2 pieces of land

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KUALA LUMPUR: KPJ Healthcare Bhd's subsidiary, Puteri Specialist Hospital (Johor) Sdn Bhd, has entered into a sale and purchase agreement with Al-Aqar Healthcare Real Estate Investment Trust (Al-Aqar Healthcare REIT) to dispose two pieces of land in Johor Baru for RM3.59 million.

KPJ said the proposed disposal, expected to be completed in the second quarter of 2013, is to facilitate the expansion of the Puteri Specialist Hospital while allowing KPJ and its subsidiaries to unlock the value and realise its investment in the hospital.

Proceeds from the proposed disposal would be utilised principally for working capital purposes and is expected to be fully utilised in one month, it said in a fling to Bursa Malaysia today.--BERNAMA