

Rowsley to buy out Thomson Medical

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Rowsley will also acquire a 70.36 per cent stake in Malaysia-listed TMC Life Sciences.



Rowsley has announced the acquisition of Thomson Medical healthcare businesses from tycoon Peter Lim for S\$1.6 billion. Thomson Medical is a provider of healthcare services for women and children in Singapore.

Among other conditions, the transaction is subjected to regulatory approvals, minority shareholder approvals, and the successful fulfilment of conditions set out in the acquisition agreement.

Rowsley will also acquire a 70.36 per cent stake in Malaysia-listed TMC Life Sciences (TMCLS). The acquisition will see Rowsley transform from a real estate and hospitality group to a healthcare player. The company will change its name to Thomson Medical Group following the completion of the acquisition.

TMCLS intends to make its Tropicana Medical Centre in Kota Damansara one of the largest integrated healthcare facilities in the Klang Valley by tripling its bed capacity. When the new wing is completed, the hospital will have a capacity of 600 beds, offering comprehensive tertiary healthcare services.

In addition, TMCLS has plans to expand in Johor Baru through the proposed Thomson Iskandar Medical Hub.