



## **Media Release**

### **SPH enters healthcare sector with acquisition of Orange Valley Healthcare**

**Singapore, 25 April 2017** - Singapore Press Holdings Limited (SPH) today announced its entry into the healthcare sector with the acquisition of Orange Valley Healthcare Pte Ltd (OV) at a consideration of approximately S\$164m.

OV was established in 1993. SPH purchased the shares and intellectual property of OV from KV Asia Capital Pte Ltd, which acquired OV in April 2014.

OV, through several subsidiaries, operates a number of nursing homes and ancillary services like providing meal and catering services, offering physiotherapy and rehabilitation services, and supplying medical, nursing and healthcare equipment and consumables.

The proportion of population aged above 65 in Singapore is expected to double by 2030 to 900,000 from the current 450,000. This means 1 in 4 Singaporeans will be elderly, which will lead to strong demand for aged care services in the next decade. As family sizes shrink, there will be a surge of single elderly living alone. This will lead to increasing demand for quality aged care services across the spectrum from home care, community-based care to nursing homes.

Mr Alan Chan, CEO of SPH, said: "Singapore has a greying population with a need for long term medical care. The investment gives us an opportunity to contribute to the healthcare needs of our ageing community. We look forward to partnering the management and staff of Orange Valley to provide caring, competent and compassionate service to the elderly and their caregivers. We also look forward to

working with the Ministry of Health and the regional healthcare systems to improve the accessibility and quality of aged care in Singapore.”

Orange Valley Nursing Home currently runs five nursing homes island-wide with over 900 beds. Its homes are strategically located near major hospitals or housing estates with high density of senior population. They are in Changi, Clementi, Marsiling, Simei and Sims Avenue. The broad footprint across Singapore provides residents with abundant choices. Backed by an experienced management team and highly trained nursing workforce, OV also offers a wide spectrum of adjacent care services such as home care and respite care.

Mr Karam Butalia, Executive Chairman of KV Asia Capital, said: "Orange Valley has been providing Singaporeans with a one-stop comprehensive eldercare service for more than 20 years. We trust that SPH will help solidify its position as the pre-eminent provider of high quality nursing care in Singapore, and bring its holistic and integrated healthcare service to a higher level."

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#### **About Singapore Press Holdings Ltd**

Incorporated in 1984, main board-listed Singapore Press Holdings Ltd (SPH) is Asia's leading media organisation, engaging minds and enriching lives across multiple languages and platforms.

#### **Media**

The English/Malay/Tamil Media group (EMTM) comprises the print and digital operations of The Straits Times, The Business Times, The New Paper, Berita Harian and their respective student publications. It also includes subsidiaries Tamil Murasu Ltd, which publishes Tamil Murasu and tabla!; book publishing arm Straits Times Press; SPH Data Services, which licenses the use of the Straits Times Index in partnership with the Singapore Exchange and FTSE-Russell Ltd; financial data company ShareInvestor; the two English stations of SPH Radio - Kiss92 and ONE FM 91.3, and SPH Golf (including SPH Pacom Ltd).

The Chinese Media group (CMG) publishes three Chinese newspapers in print and digital format - Lianhe Zaobao, Lianhe Wanbao and Shin Min Daily News; four student weeklies - zbCOMMA, Thumbs Up, Thumbs Up Junior and Thumbs Up Little Junior, and ZBBZ Newgazette. It also operates SPH Radio's Chinese radio station, UFM100.3, and Focus Publishing, which produces a range of books and magazines including U-Weekly.

SPH's other new media initiatives include AsiaOne, Stomp, [zaobao.sg](http://zaobao.sg), [zaobao.com](http://zaobao.com) and SPH Razor.

On an average day, 2.5 million\* individuals or 59 per cent of people above 15 years old, read one of SPH's news publications in print copies or one of our digital platforms. (\* Nielsen Media Index 2016, Monday-Sunday, read any SPH newspapers in print or digital format)

SPH Magazines, SPH's wholly-owned subsidiary, publishes and produces about 100 magazine titles and has various online sites, like [hardwarezone.com](http://hardwarezone.com), [herworldplus.com](http://herworldplus.com) and [luxuryinsider.com](http://luxuryinsider.com) in Singapore and the region, covering a broad range of interests from lifestyle to information technology. It has also invested in digital newsstand Magzter.

SPH also provides out-of-home (OOH) advertising options where it manages large format screens and static billboards at key locations in the Central Business District, Orchard Road, City Fringe as well as major heartland hubs.

SPH Buzz is a modern retail convenience chain with a network of stores around the island.

SPH has a 20 per cent stake in MediaCorp TV Holdings Pte Ltd, which operates free-to-air channels 5, 8 and U, and a 40 per cent stake in MediaCorp Press Limited, which publishes the free newspaper, Today.

### **Properties**

SPH REIT is a Singapore-based REIT established to invest in a portfolio of income-producing real estate primarily for retail purposes. SPH REIT comprises Paragon, a premier upscale retail mall and medical suite/office property in Orchard Road and The Clementi Mall, a mid-market suburban mall in the centre of Clementi town.

The Seletar Mall, located in Sengkang, is SPH's latest retail development. This property is a potential asset to be injected into SPH REIT. SPH's wholly-owned subsidiary, Times Development Pte Ltd, also developed a 43-storey upmarket residential condominium, Sky@eleven, at Thomson Road.

### **Other Businesses**

#### **Online Classified**

SPH's online classifieds include the leading online marketplace for jobs (STJobs, FastJobs), property (STProperty), cars (STCars) and general classifieds (STClassifieds, Trezo), sgCarMart and StreetSine.

SPH's regional joint venture online classified business has a number of leading online classified sites in the region.

#### **Events and Exhibitions**

Sphere Exhibits, Sphere Conferences, Exhibits Inc and Bizlink Exhibition Services organise innovative consumer and trade events and exhibitions as well as large scale conferences in Singapore and the region.

#### **Education**

SPH has a 22 per cent stake in preschool and enrichment provider MindChamps.

For more information, please visit [www.sph.com.sg](http://www.sph.com.sg).