

**DATE**

April 25, 2017

**SECTORS**

Healthcare

**DEAL TYPE**

M&A Advisory

**DEAL LOCATIONS**



**DEAL TEAM**



**Shao Ping Lee**

Managing Director, Head of  
Investment Banking, Singapore



**Yong Sin Lin**

Managing Director, Head of  
M&A

**UN SDG ACTIVITY**



**4** QUALITY  
EDUCATION



# DC Advisory advised Singapore Press Holdings Limited on its acquisition of Orange Valley Healthcare Pte. Ltd.



**BACKGROUND**

- Singapore Press Holdings Ltd. (SPH), a listed Singapore-based company engaged in newspaper and magazine publishing, property, treasury and investment sector, has acquired Orange Valley Healthcare Pte. Ltd. (OVH), Singapore's largest operator of nursing homes and provider of meal and catering services, physiotherapy and rehabilitation services, and supply medical, nursing and healthcare equipment and consumables, from Eldercare Holdings Pte. Ltd., the Singapore-based investment holding of KV Asia Capital Pte. Ltd., a Singapore-based private equity firm, for a consideration of SGD 164 Mn (USD 117.7 Mn)
- OVH operates through five nursing homes with over 900 beds located at Changi, Clementi, Marsiling, Simei and Sims Avenue

**PROCESS**

- SPH was keen on entering the healthcare sector to further diversify its revenue streams and was exploring potential opportunities

- DC Advisory (DC) had been speaking to SPH about other opportunities when SPH decided to pursue Project Osaka, and reached out to DC to act as buy-side advisor for the deal
- KV Asia Capital ran an auction process and SPH had submitted its indicative offer when DC was brought into the process
- DC advised SPH throughout the auction process and helped with the valuation of the target, due diligence as well as negotiation of the definitive agreements

**OUTCOME**

- DC advised SPH in its first transaction in the healthcare/eldercare industry