

DATE

April 25, 2017

SECTORS

Healthcare

DEAL LOCATIONS



DEAL TEAM



Shao Ping Lee

Managing Director, Head of
Investment Banking, Singapore



Yong Sin Lin

Managing Director

DC Advisory advised Singapore Press Holdings on the acquisition of Orange Valley Healthcare



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 164m (USD 117.7m)
- 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

- Daiwa had been speaking to SPH about other opportunities when SPH decided to pursue Project Osaka, and SPH reached out to Daiwa to act as buy-side advisor for the deal
- KV Asia Capital ran an auction process and SPH had submitted its indicative offer when Daiwa was brought into the process
- Daiwa 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

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

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