

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1), 4 and 5(1) READ WITH REGULATIONS 13 (2) (e) AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (“SEBI (SAST) REGULATIONS”)

FOR THE ATTENTION OF SHAREHOLDERS OF FORTIS MALAR HOSPITALS LIMITED

Open offer for acquisition of up to 4,894,308 (Four million, eight hundred and ninety four thousand, three hundred and eight only) fully paid up equity shares of face value of INR 10 (Rupees ten only) each (“Equity Share”), representing 26.0% (Twenty six percent) of the Voting Share Capital (as defined below) of Fortis Malar Hospitals Limited (“Target Company”), from the Public Shareholders (as defined below) of the Target Company by Northern TK Venture Pte. Ltd. (“Acquirer”) together with IHH Healthcare Berhad (“PAC 1”) and Parkway Pantai Limited (“PAC 2”), (collectively referred to as the “PACs”), in their capacity as the persons acting in concert with the Acquirer (“Open Offer”). Save and except for the PACs, no other person is acting in concert with the Acquirer for the purpose of this Open Offer at the time of making the Public Announcement (as defined below).

This public announcement (“**Public Announcement**” or “**PA**”) is being issued by HSBC Securities and Capital Markets (India) Private Limited, HDFC Bank Limited, Citigroup Global Markets India Private Limited and Deutsche Equities India Private Limited (the “**Managers to the Open Offer**”) for and on behalf of the Acquirer and the PACs, to the Public Shareholders (as defined below) of the Target Company pursuant to and in compliance with Regulations 3(1), 4 and 5(1), and other applicable regulations of the SEBI (SAST) Regulations.

“**Public Shareholders**” shall mean all the public shareholders of the Target Company, excluding: (i) the promoter and promoter group of the Target Company; (ii) the Acquirer and the PACs; and (iii) the persons deemed to be acting in concert with the Acquirer and the PACs.

1. Open Offer Details

- 1.1. **Open Offer Size:** The Acquirer and the PACs hereby make this mandatory Open Offer to the Public Shareholders to acquire up to 4,894,308 (Four million, eight hundred and ninety four thousand, three hundred and eight only) Equity Shares (“**Offer Shares**”), representing 26.0% (Twenty six percent), of the fully diluted voting equity share capital of the Target Company (“**Voting Share Capital**”), as of the 10th (Tenth) working day from the closure of the tendering period, subject to the terms and conditions mentioned in this Public Announcement, the detailed public statement (“**DPS**”) and the letter of offer (“**LoF**”) that are proposed to be issued in accordance with SEBI (SAST) Regulations.
- 1.2. **Price/Consideration:** The Open Offer is made at a price of INR 58 (Rupees fifty eight only) per Offer Share (the “**Offer Price**”) which is in accordance with Regulation 8(3) of the SEBI (SAST) Regulations. The Offer Price shall be enhanced by an amount equal to a sum determined at the rate of 10% (Ten percent) per annum for the period between the date on which the public announcement in regard to the FHL Open Offer (as defined below) was made i.e. July 13, 2018, and the date of the DPS of this Open Offer, in compliance with the Regulation 8(12) of SEBI (SAST) Regulations.
- 1.3. **Mode of Payment:** The Offer Price will be paid in cash, in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- 1.4. **Type of Open Offer:** The Open Offer is a mandatory offer made by the Acquirer and the PACs in compliance with Regulations 3(1), 4 and 5(1) of the SEBI (SAST) Regulations. The thresholds specified under Regulation 5(2) of the SEBI (SAST) Regulations are not applicable. This Open Offer is not subject to any minimum level

of acceptance.

2. Transaction which has triggered the Open Offer obligations (“Underlying Transaction”)

The board of directors of Fortis Healthcare Limited (“**FHL**”) passed a board resolution on July 13, 2018 (“**Board Resolution**”), authorizing the issuance and allotment of 235,294,117 (Two hundred and thirty five million, two hundred and ninety four thousand, one hundred and seventeen only) equity shares, representing 31.1% (Thirty one point one percent) of the FHL Share Capital (as defined below), to the Acquirer by way of a preferential allotment (“**Preferential Allotment**”). The details of the Preferential Allotment are set out in the share subscription agreement dated 13 July 2018 entered into between the Acquirer and FHL (“**SSA**”).

As a consequence of the Board Resolution and the SSA, the Acquirer and the PACs have made a mandatory open offer, by filing the public announcement dated July 13, 2018, to the equity shareholders of FHL to acquire upto 197,025,660 (One hundred and ninety seven million, twenty five thousand, six hundred and sixty only) equity shares representing 26.0% (Twenty six percent) of the FHL Share Capital (as defined below) in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations (“**FHL Open Offer**”).

“**FHL Share Capital**” shall mean the total voting equity share capital of FHL on a fully diluted basis as of the 10th (Tenth) working day from the closure of the tendering period for the FHL Open Offer. This includes 235,294,117 (Two hundred and thirty five million, two hundred and ninety four thousand, one hundred and seventeen only) equity shares to be allotted by FHL to the Acquirer in terms of the SSA, subject to the approval of the shareholders of FHL and other regulatory approvals.

Pursuant to the Preferential Allotment of equity shares in accordance with the terms of the SSA and the acquisition of equity shares of FHL as part of the FHL Open Offer, assuming full acceptance in the FHL Open Offer, the Acquirer and the PACs will hold an aggregate of 432,319,777 (Four hundred and thirty two million, three hundred and nineteen thousand, seven hundred and seventy seven only) equity shares, representing 57.1% (Fifty seven point one percent) of the FHL Share Capital and thereby acquire control of FHL. FHL holds 100.0% (Hundred percent) of the total equity share capital of Fortis Hospitals Limited, which in turn holds 62.4% (Sixty two point four percent) of the Voting Share Capital of the Target Company. Therefore, the Acquirer and the PACs are making the Open Offer in compliance with Regulations 3(1), 4 and 5(1) of the SEBI (SAST) Regulations.

Details of Underlying Transaction						
Type of Transaction (direct/ indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares/ Voting rights acquired/ proposed to be acquired		Total Consideration for shares /Voting Rights (VR) acquired through the Underlying Transaction	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity / voting capital			
Indirect acquisition	Preferential Allotment of 235,294,117 (Two hundred and thirty five million, two hundred and ninety four thousand, one hundred and seventeen only) equity	Pursuant to the Preferential Allotment of equity shares in accordance with the terms of the SSA and the acquisition of equity shares of FHL as part of the FHL Open Offer, assuming full acceptance of the FHL		Not applicable as this is an indirect acquisition	Not applicable as this is an indirect acquisition	3(1), 4 and 5(1)

	shares, representing 31.1% (Thirty one point one percent) of FHL Share Capital, in accordance with the terms of the SSA and acquisition of upto 197,025,660 (One hundred and ninety seven million, twenty five thousand, six hundred and sixty only) equity shares tendered in the FHL Open Offer.	Open Offer, the Acquirer and the PACs will hold an aggregate of 432,319,777 (Four hundred and thirty two million, three hundred and nineteen thousand, seven hundred and seventy seven only)* equity shares, representing 57.1% (Fifty seven point one percent) of the FHL Share Capital and thereby acquire control of FHL. FHL holds 100.0% (Hundred percent) of the total equity share capital of Fortis Hospitals Limited, which in turn holds 62.4% (Sixty two point four percent) of the Voting Share Capital of the Target Company.			
--	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--	--	--

* Assuming full acceptance of the FHL Open Offer by the shareholders of FHL.

As on the date of this PA, the Acquirer and the PACs do not hold any Equity Shares of the Target Company.

3. Acquirer / PACs

Northern TK Venture Pte. Ltd. has been named and identified as the Acquirer as it along with the PACs would be acquiring indirect control to the extent of 62.4% (Sixty two point four percent) of the Voting Share Capital of the Target Company on completion of preferential allotment in terms of the SSA and the FHL Open Offer. Thereafter, FHL and Fortis Hospitals Limited will be deemed to be acting in concert with the Acquirer and will be identified as PACs at the time of issuing the DPS. Consequently, the shares of the Target Company tendered in the Open Offer may alternatively be acquired by FHL and/ or Fortis Hospitals Limited.

Details	Acquirer	PAC 1	PAC 2	Total
Name of Acquirer / PACs	Northern TK Venture Pte. Ltd.	IHH Healthcare Berhad	Parkway Pantai Limited	Not Applicable
Address	111 Somerset Road #15-01 Tripleone Somerset Singapore 238164	Level 11 Block A, Pantai Hospital Kuala Lumpur, 8 Jalan Bukit Pantai, 59100 Kuala Lumpur, Malaysia	111 Somerset Road #15-01 Tripleone Somerset Singapore 238164	Not Applicable
Name(s) of persons in control/promoters of Acquirers/ PACs where Acquirers/PACs are companies	Acquirer is a private company limited by shares. It was incorporated on May 29, 2017 under the laws of Singapore	PAC 1 is a public company primarily listed on the Main Market of Bursa Malaysia Securities Berhad and secondarily listed on the Main Board of the	PAC 2 is a public company limited by shares. It was incorporated on March 21, 2011 under the laws of Singapore	Not Applicable

Details	Acquirer	PAC 1	PAC 2	Total
	<p>(company registration number : 201714842C)</p> <p>Acquirer is a wholly owned subsidiary of PAC 2 which is a wholly owned subsidiary of Integrated Healthcare Holdings Limited (“IHHL”). IHHL is a wholly owned subsidiary of PAC 1. Hence, the Acquirer is a wholly owned indirect subsidiary of PAC 1.</p>	<p>Singapore Exchange Securities Trading Limited. PAC 1 was incorporated on May 21, 2010 under the laws of Malaysia (company registration number: 901914-V) under the name “Integrated Healthcare Holdings Sdn Bhd”. Subsequently on April 2, 2012, PAC 1 was converted to a public limited company and assumed the name “Integrated Healthcare Holdings Berhad”. Thereafter on April 20, 2012, PAC 1 changed its name to “IHH Healthcare Berhad”.</p> <p>Based on the notification received by PAC 1 as up till July 10, 2018 in regard to the shareholding of substantial shareholders in PAC 1, Khazanah Nasional Berhad (indirect interest held through Pulau Memutik Ventures Sdn Bhd), Mitsui & Co., Limited and Employees Provident Fund Board are the substantial shareholders of PAC 1 holding 40.4%, 18.0% and 8.8% stakes, respectively. There are no other shareholders holding more than 5.0% stake in PAC 1.</p>	<p>(company registration number :201106772W)</p> <p>PAC 2 is a wholly owned subsidiary of IHHL which is a wholly owned subsidiary of PAC 1. Accordingly, PAC 2 is a wholly owned indirect subsidiary of PAC 1.</p>	
Name of the group, if any, to which the Acquirer/PACs belongs to	IHH Group	The companies operating under PAC 1 across all markets are together classified as “ IHH Group ”	IHH Group	Not Applicable
Pre-transaction shareholding	Nil	Nil	Nil	Nil

Details	Acquirer	PAC 1	PAC 2	Total
<ul style="list-style-type: none"> • Number • % of total share capital 				
Proposed shareholding after the acquisition of shares which triggered the Open Offer	Pursuant to the completion of the Underlying Transaction, the Acquirer will indirectly hold 11,752,402 (Eleven million, seven hundred and fifty two thousand, four hundred and two only) Equity Shares representing 62.4% (Sixty two point four percent) of the Voting Share Capital of the Target Company	Nil	Nil	Pursuant to the completion of the Underlying Transaction, the Acquirer will indirectly hold 11,752,402 (Eleven million, seven hundred and fifty two thousand, four hundred and two only) Equity Shares representing 62.4% (Sixty two point four percent) of the Voting Share Capital of the Target Company
Any other interest in the Target Company	Nil	Nil	Nil	Nil

4. DETAILS OF SELLING SHAREHOLDERS, IF APPLICABLE:

Not applicable, as this Open Offer is being made as a result of an indirect acquisition of the Target Company; and not as a result of any direct acquisition of Equity Shares, voting rights in or control over the Target Company.

5. Target Company

Name: Fortis Malar Hospitals Limited

Registered Office: Fortis Hospital Sector -62, Phase- VIII, Mohali, Punjab- 160062





Exchanges where listed: Equity shares of the Target Company are listed on the BSE Limited (“**BSE**”) (Security ID: FORTISMLR, Security Code: 523696). The ISIN of equity shares of the Target Company is INE842B01015.

6. Other Details

- 6.1. As required under Regulation 13(4) of the SEBI (SAST) Regulations, the DPS will be published within 5 (five) working days from the earliest of the following events: (i) allotment of equity shares of FHL in terms of the SSA; or (ii) completion of the FHL Open Offer. The DPS shall, *inter alia*, contain details of the Open Offer including detailed information on the Offer Price, the Acquirer, the PACs, the Target Company, the background to the Open Offer, the statutory approvals required for the Underlying Transaction and the Open Offer, details of financial arrangements and the conditions for withdrawal of the Open Offer.

- 6.2. In accordance with the explanation to the proviso to Regulation 13(4) of the SEBI (SAST) Regulations, it is clarified that the Acquirer shall not proceed with this Open Offer in the event the Acquirer is unable to exercise or direct the exercise of voting rights in, or control (as defined under the SEBI (SAST) Regulations) over the Target Company pursuant to the Underlying Transaction specified in paragraph 2 of this Public Announcement, whether the Underlying Transaction is consummated or not.
- 6.3. Interest computed at the rate of 10% (Ten percent) per annum on the Offer Price for the period from July 13, 2018, being the date on which the public announcement in regard to the FHL Open Offer was made, until the date of the DPS of this Open Offer, will be paid together with the Offer Price in accordance with Regulation 8(12) of the SEBI (SAST) Regulations.
- 6.4. The Acquirer and the PACs accept full responsibility for the information contained in the PA. Further, the Acquirer and the PACs undertake that they are aware of and will comply with the obligations under the SEBI (SAST) Regulations and have adequate financial resources to meet the Open Offer obligations.
- 6.5. The Acquirer and the PACs have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations.
- 6.6. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 6.7. This Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 (1) of the SEBI (SAST) Regulations
- 6.8. Completion of the Open Offer is subject to receipt of statutory approvals and satisfaction of the other conditions precedent set out in the DPS and the LoF.
- 6.9. In this PA, all references to “**Rupees**” or “**INR**” are references to the Indian National Rupee(s).

Issued by the Managers to the Open Offer:

 <p>HSBC Securities and Capital Markets (India) Private Limited 6th floor, 52/60, M.G Road, Fort, Mumbai 400 001, India Tel: +91 22 2268 1560 Fax: +91 22 6653 6207 E-mail: fortis.openoffer@hsbc.co.in Contact Person: Ms. Tanvi Jain SEBI Registration Number: INM000010353</p>	 <p>HDFC Bank Limited Unit No 401 & 402 4th floor, Tower B, Peninsula Business Park, Lower Parel, Mumbai -400013 Tel: + 91 22 3395 8211 Fax: +91 22 3078 8584 E-mail: fortis.openoffer@hdfcbank.com Contact Person: Ashwani Tandon SEBI Registration Number: INM000011252</p>
 <p>Deutsche Equities India Private Limited Address: The Capital, 14th Floor, C-70, G Block, Bandra Kurla complex, Mumbai – 400 051, India Tel: +91 22 7180 4444 Fax: +91 22 7180 4199 E-mail: fortis.openoffer@db.com Contact Persons: Mr Muffazal Arsiwalla / Mr Vivek Pabari SEBI Registration Number: INM000010833</p>	 <p>Citigroup Global Markets India Private Limited 1202, 12th Floor, First International Financial Centre, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai 400098 Tel: +91-22-61759999 Fax: +91-22-61759898 E-mail: fortis.openoffer@citi.com Contact Person: Nayan Goyal SEBI Registration Number: INM000010718</p>

On behalf of the Acquirer and the PACs

Northern TK Venture Pte. Ltd.
IHH Healthcare Berhad
Parkway Pantai Limited

Place: Mumbai
Date: July 13, 2018