

Pantai dismisses merger rumours

Chairman denies speculation of tie-up with Faber

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KUALA LUMPUR: Pantai Holdings Bhd has dismissed rumours of a possible merger between Faber Group Bhd healthcare management business, Faber Medi-Serve and Pantai Medivest Sdn Bhd, says chairman Tan Sri Mohamed Khatib Abdul Hamid.

"Both companies belong to the same parent company that is Khazanah Nasional Bhd. So why should we merge them both?" he said yesterday at a press conference after the launch

of Preventive Healthcare and Collaboration Agreement between Pantai Holdings and Preventive Healthcare Sdn Bhd.

The collaboration would see Preventive Healthcare offering a comprehensive and unparalleled range of checkups, medical specialist and dietician consultants along with electronic storage of all personal medical records for up to 15 years to Pantai hospitals.

Mohamed Khatib was commenting on news reports recently, quoting from sources that Pantai's concession

business might be sold.

Pantai holds a long-term contract to provide services to public hospitals as well as the concession for foreign worker health checks.

However, Khazanah Nasional Bhd had been quoted to say that it was up to Faber or Pantai to deny the speculation.

It was reported that over the past couple of weeks, several reports have suggested that there could be a deal involving the two companies, which hold government concessions.

Khazanah through UEM Group have



From left: Tan Sri Mohamed Khatib Abdul Hamid, CEO of Malaysia Healthcare Travel Council, Health Ministry Datuk Ooi Say Chuan and Preventive Healthcare chairman John Lee at the event yesterday

34.3% stake in Faber while Pantai is wholly owned by Pantai Irama Ventures Sdn Bhd, which in turn is 60% held by Khazanah, and 40% by Singapore's Parkway Holdings Ltd.

He also said that although Pantai delivered quality service in both the concessions, the possibility of selling them in the near future were possible.

"If the price is good, then why not. However, until now no price proposal has been received by us,"

he said.

He also said the company was planning to build one more hospital in Iskandar region, Johor Bahru within five years that include a nursing college.

"It may cost around RM500mil for that development and may be completed within five years or earlier than that," he said.

Pantai Holdings have currently nine hospitals in Malaysia in addition to its international operations.