



Business

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### **Pacific Healthcare divests stake in Hyderabad project**

Mainboard-listed Pacific Healthcare is divesting its stake in Pacific Healthcare in Hyderabad, to Vitae Healthcare for some \$6.8 million.

It said the net gain of the disposal will be about \$2 million.

Chief Executive, William Chong, said the divestment allows Pacific Healthcare to realise a substantial gain on its Hyderabad investment.

It also frees the group to enter into new business relationships with other parties.

Dr Ching said the sales proceeds from the disposal will be used to fund new ventures in India.

Pacific Healthcare recently announced that it has acquired a 15 per cent stake in Cure Heart which owns 68 per cent of 5 Heart Centres in Bangalore and Goa.

The company has an option for a further 15 per cent of Cure Heart.

Pacific Healthcare will also be opening a Cosmetic Medical and Dental Centre in Mumbai later this month