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07 January 2015 | News | By BioSpectrum Bureau

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Singapore: Morgan Stanley Private Equity Asia (MSPEA) recently announced its partnership with HongKong listed Sihuan Pharmaceutical Holdings Group to acquire 69.21 percent stake in Nanjing Jiangbei People's Hospital (JB Hospital) for \$66mn. Sources confirmed that MSPEA, will contribute \$25.1 million, representing 38.14 percent of the total amount.

Sihuan's wholly owned subsidiary, Sun Moral, will hold 23.71 percent of the stake by investing \$15.62 million. Euromax, wholly-owned by Sihuan's chairman Dr Che, will invest the remaining amount. Sihuan, MSPEA plans to improve the hospital's operations and help it grow.

JB Hospital, based in Nanjing city, Jiangsu province has registered bed count of 506, with 18 wards, 34 clinical and medical departments. It generated RMB331 (\$53.29) million in revenues in 2013.