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Singapore:Ã?Â Malaysia's leading hospital operator, IHH healthcare recently announced that its subsidiary Parkway Life Real Estate Investment Trust (PLife REIT) has struck a deal with Japan's UBI to acquire five nursing homes in Japan for $48.7 million.

The unit will acquire five facilities-four nursing homes and one group home that focuses on seniors with dementia. IHH healthcare owns 35.76 percent of Parkway Life Real Estate Investment Trust, headquartered in Singapore.

In a recent press release, PLifeREIT said that the deal will help enhance the group's trust in Japan. The nursing homes are located in the northern prefecture of Hokkaido, the central prefecture of Aichi and southern prefecture of Fukuoka.