

Fullerton Healthcare acquires major stake in Hong Kong Medical Group

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Singapore: With a view to further expand its pan-Asia presence, Singapore's Fullerton Healthcare recently inked a deal to acquire a majority stake in HMMP Limited, a leading medical network based in Hong Kong. Financial terms of the deal were not disclosed.

Established in 1996, HMMP manages a network of over 700 medical clinics strategically located across Hong Kong, including general practitioner and specialist clinics, physiotherapy centers, traditional Chinese medicine clinics, and dental clinics.

The acquisition will help Fullerton Healthcare's in its mission to transform healthcare standards across Asia, and make healthcare more accessible and affordable throughout the region, the company said in a statement.

As per the deal, HMMP will operate as a stand-alone business unit within Fullerton Healthcare and the existing management will remain and continue to work with its roster of partners.

Dr Daniel Chan, deputy chief executive of Fullerton Healthcare, "The acquisition accelerates our vision to deliver the highest levels of clinical services to our clients across Asia. In acquiring HMMP, we are expanding our Pan-Asian family and improving our reach in the region. As one of the leading third-party administrator (TPA) players in Hong Kong with a long history and track record of delivering the highest quality of care, the acquisition allows Fullerton Healthcare to have immediate access to its extensive panel and service its wide range of existing clients."