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ASIA EDITION

Singapore Press Holdings buys nursing home provider for S$164m

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OV's five nursing homes comprise over 900 beds which are strategically located near major hospitals or housing estates with high density of senior populations in Changi, Clementi, Marsiling, Simei and Sims Avenue.

The number of Singaporeans aged 65 above is expected to double from 450,000 to 900,000 by 2030 as family sizes shrink.

This will in turn lead to a strong demand for aged-care services ranging from home care, community-based care to nursing homes. This being so, the group sees a strong need for long term medical care for the greying population in Singapore ahead.