

CIEL Healthcare announces the signing of the Asset Purchase Agreement for the taking over of Apollo Bramwell Hospital's business operations

Ebène, 6 January 2017 - In furtherance to the acceptance of its offer for the taking over of the business operations of Apollo Bramwell Hospital ('ABH'), and as part of the completion process, CIEL Healthcare through its subsidiary, The Medical and Surgical Centre Limited, is pleased to confirm the signing of the Asset Purchase Agreement ('APA') together with all relevant parties, including the NIC Healthcare Limited. Pursuant to the terms of the said APA, the closing of the transaction is expected to be completed within a few weeks; and, subject to the successful fulfillment of conditions precedent, the operational take-over would be deemed to be effective as from 1 January, 2017.

Commenting upon the signature, Alex Alexander, Managing Director of CIEL Healthcare Africa Ltd said: "This agreement is an important step towards the closing of the transaction which remains our immediate priority. In the meantime, we have started working with the management team at ABH to ensure a successful transition with our technical partner, Fortis Healthcare, who will be managing the facility."

Over the next few months, a rebranding exercise will be conducted, marking the new chapter of the facility.

Speaking about the strategy, Alex Alexander added: "We want to ensure accessible and quality healthcare services to all our patients and the public at large. As we continue to grow our operations, we will develop synergies and economies of scale, with the objectives of raising the bar in terms of provision of medical care in Mauritius whilst being competitive on our rates for the benefits of all patients."

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About:

CIEL Healthcare Limited ('CHL') is a Mauritian registered private limited company, with a prime objective to own, operate and manage assets in the healthcare sector in Mauritius and across Sub-Saharan Africa ('SSA'). CHL currently holds investments in The Medical and Surgical Centre Limited ('MSCL'), which owns 'Fortis Clinique Darné', the leading private hospital in Mauritius, The International Medical Group ('IMG'), largest provider of private healthcare services in Uganda, Hygeia Nigeria Limited, Nigeria's leading private healthcare provider, Laboratoire International de Bio Analyses Ltée ('LIBA'), and CIEL Healthcare Africa Limited, the management company of CHL.

For more information, please visit: www.cielgroup.com



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