



P R O S P E C T U S

Apex Healthcare Berhad

(473108-T)

(Incorporated in Malaysia under the Companies Act, 1965)

PUBLIC ISSUE

OF 9,510,000 NEW ORDINARY SHARES

OF RM1.00 EACH

AT AN ISSUE PRICE

OF RM1.50 PER ORDINARY SHARE

PAYABLE IN FULL ON APPLICATION

Adviser and Managing Underwriter



**COMMERCE INTERNATIONAL
MERCHANT BANKERS BERHAD**

(18417-M)

This Prospectus Is Dated 15 May 2000

THE APPROVAL OF THE SECURITIES COMMISSION ("SC") SHALL NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS THE PUBLIC ISSUE. INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF ANY INVESTMENT.

THE ISSUE PRICE OF RM1.50 PER NEW ORDINARY SHARE WAS DETERMINED AND AGREED UPON BY THE COMPANY AND COMMERCE INTERNATIONAL MERCHANT BANKERS BERHAD AS THE ADVISER AND THE MANAGING UNDERWRITER BASED ON VARIOUS RELEVANT FACTORS MENTIONED IN THIS PROSPECTUS. INVESTORS SHOULD, NEVERTHELESS, FORM THEIR OWN EVALUATION ON THE PUBLIC ISSUE AND THE REASONABLENESS OF THE BASES USED.

THE VALUATION OF THE PROPERTIES APPROVED BY THE SC SHALL ONLY BE UTILISED FOR THE PURPOSE OF THE RESTRUCTURING AND FLOTATION SCHEME SUBMITTED AND SHALL NOT BE CONSTRUED AS AN ENDORSEMENT BY THE SC OF THE VALUE OF THE PROPERTIES FOR ANY OTHER PURPOSE.

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DEFINITIONS

In this Prospectus, unless otherwise indicated, the following abbreviations shall have the following meanings:-

ADA	:	Authorised Depository Agent
ADA Code	:	ADA (Broker) Code
AHB or Company	:	Apex Healthcare Berhad
AHB Group or Group	:	AHB and its subsidiaries
APEM	:	Apex Pharmacy (E. M.) Sdn. Bhd. (Company No.: 9457-M)
APH	:	Apex Pharmacy Holdings Sendirian Berhad
APM	:	Apex Pharmacy Marketing Sdn. Bhd. (Company No.: 46728-V)
APSB	:	Apex Pharmacy Sendirian Berhad (Company No.: 8867-V)
ASEAN	:	Association of South East Asian Nations
ATM	:	Automated Teller Machine
AUD	:	Australian Dollar
Bank Pembangunan	:	Bank Pembangunan dan Infrastruktur Malaysia Berhad
CDS	:	Central Depository System
CIMB	:	Commerce International Merchant Bankers Berhad
EI	:	Extraordinary item
EPS	:	Earnings per share
FIC	:	Foreign Investment Committee
FY	:	Financial year
GMP	:	Good Manufacturing Practice
Issue Shares	:	9,510,000 new ordinary shares of RM1.00 each in AHB, which form the subject of the Public Issue
KLSE	:	Kuala Lumpur Stock Exchange
MCD	:	Malaysian Central Depository Sdn. Bhd., a subsidiary of KLSE
MI	:	Minority interest
MIH	:	Malaysian Issuing House Sdn. Bhd.
MITI	:	Ministry of International Trade and Industry, Malaysia
MoH	:	Ministry of Health, Malaysia

DEFINITIONS *(Continued)*

NTA	:	Net tangible assets
OSB	:	Oritegap Sdn. Bhd.
OTC	:	Over-the-counter
PE multiple	:	Price-earnings multiple
PJK	:	Pingat Jasa Kebaktian
PNB	:	Permodalan Nasional Berhad
Public Issue	:	Public issue of 9,510,000 new ordinary shares of RM1.00 each in AHB at an issue price of RM1.50 per ordinary share, to the Malaysian public, payable in full on application, subject to the terms and conditions of this Prospectus
R&D	:	Research and development
RM and sen	:	Ringgit Malaysia and sen, respectively
ROC	:	Registrar of Companies
SC	:	Securities Commission
SGD	:	Singapore Dollar
SPL	:	Soul Pattinson (Laboratories) Pty. Ltd., a wholly-owned subsidiary of WHSP & Co.
sq. ft.	:	Square feet
SRSB	:	Suria Riang Sdn. Bhd.
UK	:	United Kingdom
USA	:	United States of America
USD	:	United States Dollar
WHO	:	World Health Organisation
WHSP & Co.	:	Washington H. Soul Pattinson and Company Limited, a company listed on the Australian Stock Exchange
XSPL	:	Xepa-Soul Pattinson (S) Pte. Ltd., a wholly-owned subsidiary of XSSB
XSSB	:	Xepa-Soul Pattinson (Malaysia) Sendirian Berhad (Company No.: 8504-M)

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