

Family assets

On Tuesday last week, in one action-filled day, Indonesia's powerful Riady family announced plans to privatise Singapore-listed Auric Pacific Group, the maker of Sunshine bread and owner of the Delifrance cafes, and made an offer through the Riady-controlled Lippo Group to raise its stake in SGX-listed Healthway Medical Corp (HMC). These moves cast the spotlight on the Riady family's plans for their assets in Singapore and the region.

PROPERTY

The Riady family's diverse property holdings in Singapore include condominium project OUE Twin Peaks, which it holds through Singapore-listed real estate company OUE. Other holdings include office tower OUE Bayfront, which is part of listed OUE Commercial Reit's portfolio. Singapore-listed OUE Hospitality Trust owns both the 1,077-room Mandarin Orchard Singapore, one of the largest hotels here; and high-end shopping mall Mandarin Gallery.

EXAMPLES OF ASSETS



Residential
OUE Twin Peaks



Commercial
OUE Bayfront



Retail
Mandarin Gallery mall



Hospitality
Mandarin Orchard
Singapore

MEDICAL

The Riads have long held interests in medical assets through First Reit, a Singapore-listed healthcare real estate investment trust with three nursing homes in Singapore, several hospitals in Indonesia, and one rehabilitation centre in South Korea. The family has picked up the pace with an offer, through a group of Lippo companies, of 4.2 cents a share – \$103 million in all – to raise its stake in Healthway Medical, Singapore's largest private clinic chain, last Tuesday. Since then, Lippo has increased its stake in HMC to 17.48 per cent. Last week, OUE raised its stake in International Healthway Corp (IHC) to 21.83 per cent. IHC was spun off from HMC.



First Reit owns Pacific Healthcare
Nursing Home @ Bukit Merah



Healthway Medical Corp owns
Singapore's largest private clinic chain