



Island Hospital Invests RM2 Bln To Expand Capacity To 1,000 Beds

GEORGE TOWN, May 17 (Bernama) – Penang-based Island Hospital plans to spend RM2 billion to expand its current 300-beds to 1,000 and become one of Malaysia's largest private medical facility.

Island Hospital Sdn Bhd Director Benny Lim said Penang is going to further its position as the medical tourism city of choice globally, with year-on-year revenue growth of 30 per cent projected by the Malaysia Healthcare Travel Council.

He said the gross development value of the 2.7 hectare project, known as Island Medical City, is about RM2 billion and expected to be completed in five years from the date of construction.

"We are currently working on securing the necessary approval from the authorities and construction work will commence next year," he told reporters at a press conference chaired by Penang Chief Minister, Lim Guan Eng here today.

He said the hospital, located at Peel Avenue and Pierce Road on a government land, was alienated from the state government for a long-term lease of RM156 million. Adjacent to it, will also be a medical tourist hotel, to be built on Island Hospital's private land.

Lim said the project is expected to provide 2,000 job opportunities covering a broad skill spectrum from basic labour to medical specialists and its economic value is expected to exceed RM7 billion with benefits spilling over to other industries.

Meanwhile, Guan Eng said the project will place Penang as one of the largest medical tourism hubs in Southeast Asia.

He said since Island hospital is a reputable investor, the project did not go through an open tender process, and was treated like an investment from a Multinational Company (MNC).

"The deal was done last year with a land premium of RM30 million being paid as deposit. Upon securing the necessary approval, the company will have to settle its full payment in three months,' he added.

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