



24 DEC, 2020

Teladan Setia inks IPO underwriting deal with M&A Securities

The Star, Malaysia

Page 1 of 2

Teladan Setia inks IPO underwriting deal with M&A Securities

PETALING JAYA: Melaka-based property developer Teladan Setia Group Bhd has signed an underwriting agreement with M&A Securities Sdn Bhd in conjunction with its upcoming initial public offering (IPO) on the ACE Market of Bursa Malaysia.

In a statement yesterday, Teladan Setia said it plans to be listed by March next year.

Managing director Richard Teo Lay Ban said the funds raised from the listing exercise will enable the company to pursue its business expansion plans.

"We aim to solidify our position as one of the top property developers in Melaka by leveraging on the positive market acceptance of our property projects, as well as our extensive knowledge and experience of the property industry in Melaka.

"To further enhance our market presence, we are allocating a significant sum of the proceeds to acquire more land and for working capital to partly fund our on-going projects and future developments that are already in place."

Teo added that Teladan Setia will remain focused on developing affordable and value-for-money landed residential properties in Melaka.

"Apart from the proceeds raised, going public will also elevate our corporate and market reputation in terms of marketing our development projects.

"In addition, the listing status will provide us with the financial flexibility to tap into the equity capital market for future fund raising as well.

Teladan Setia's IPO exercise entails a public issue of 161.060 million new shares and an offer for sale of 40.800 million existing shares by way of private placement to selected investors.

Of the total 161.060 million new shares; 40.265 million will be allocated to the Malaysian public via balloting; 10.469 million shares to eligible directors, employees and persons who have contributed to the success of the group; 29.796 million shares will be offered via private placement to selected investors.

Meanwhile, the remaining 80.530 million new shares will be placed out to Bumiputera investors approved by the International Trade and Industry Ministry.

M&A Securities is the adviser, sponsor, underwriter and placement agent for the IPO exercise.

Under the underwriting agreement with Teladan Setia, M&A Securities will underwrite new shares made available for the Malaysian public and the group's eligible directors, employees and persons who have contributed to the success of the group.

Established since 1997, Teladan Setia has an established portfolio of properties.



24 DEC, 2020

Teladan Setia inks IPO underwriting deal with M&A Securities

The Star, Malaysia

Page 2 of 2

SUMMARIES

PETALING JAYA: Melaka-based property developer Teladan Setia Group Bhd has signed an underwriting agreement with M&A Securities Sdn Bhd in conjunction with its upcoming initial public offering (IPO) on the ACE Market of Bursa Malaysia. In a statement yesterday, Teladan Setia said it plans to be listed by March next year. Managing director Richard Teo Lay Ban said the funds raised from the listing exercise will enable the company to pursue its business expansion plans.