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Page 1 of 2

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KUALA LUMPUR (Feb 21): Building construction services provider Siab Holdings Bhd said the Malaysian public portion of its initial public offering (IPO) has been oversubscribed by 50.18 times. In a statement on Monday (Feb 21), Siab said a total of 15,288 applications for 1.25 billion new shares worth RM375.89 million were received from the Malaysian public for the 24.48 million new shares made available for this segment under the IPO. "For the bumiputera portion, a total of 9,829 applications for 557.35 million new shares were received, which represented an oversubscription rate of 44.53 times. For the public portion, a total of 5,459 applications for 695.61 million new shares were received, which represented an oversubscription rate of 55.83 times," it added. — by Izzul Ikram