

# SIAB to be Listed on The ACE Market

By **Elizabeth Yee** - January 28, 2022



*From left to right: Meryl Lim Mei Hwee (Executive Director, Siab Holdings Berhad); Tan Sri Dato' Sri Mohamad Fuzi Bin Harun (Independent Non-Executive Chairman, Siab Holdings Berhad); Ng Wai Hoe (Managing Director, Siab Holdings Berhad); Datuk Bill Tan Choon Peow (Managing Director, Corporate Finance of M&A Securities); Cheryl Tan Sok Moi (Executive Director, Siab Holdings Berhad)*

Building construction services provider, Siab Holdings Berhad (Siab) today launched its prospectus today ahead of its listing of Initial Public Offering (“IPO”) on the ACE market of Bursa Securities on 28 February 2022.



Applications for the initial public issues are open from today and will close on 16 February at 5.00 p.m.

The total proceeds of RM36.72 million will be used to enhance the Group’s machinery and equipment to support business expansion into higher value projects, to construct a storage facility to offset its rental cost, to implement building information modelling system for improving its design and build services, to upgrade and integrate back office software and systems for streamlining and centralisation of back office operation, as well as office expansion to cater for additional work force.

The Group currently has a total of 8 on-going projects worth approximately RM750.94 million, of which RM544.98 million remains unbilled, representing 2.59 times of its 3-year average revenue of RM210.21 million (FYE 2018 to FYE

2020 and FPE 2021). It expects the unbilled portion to continue contributing positively to its financial performance until 2024.

Siab has been in operations since 1984 and is involved in the building construction industry, offering design and build services, building construction and engineering services, ICT solutions and services.

Siab has amassed experience in carrying out a wide variety of building construction projects which includes non-residential buildings such as commercial buildings, institutional buildings, industrial buildings; and residential buildings such as high-rise apartments and condominiums. Some of its notable completed projects include Jaya 99 Commercial Project, Plaza 33 Project and Menara LGB Project, and three design and build projects namely the Hospital Bentong Project, The Pines Project and the F&N Intelligent Industrial Building Project.

On top of that, the Group has established its own quality, environment and safety and health (“QESH”) management system which have been assessed and accredited the ISO9001:2015 in 2017, ISO14001:2015 in 2019 and ISO45001:2018 in 2017 by SIRIM QAS International Sdn Bhd under the scope “provision of construction services for building and civil engineering works.

Upon listing on the ACE market, Siab will have a market capitalisation of RM146.89 million based on the issue price of RM0.30 and its enlarged total number of issued shares of 489.63 million shares.

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