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Siab's IPO shares 50.2 times oversubscribed

The Malaysian Reserve, Malaysia

BIZ in BRIEF

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SIAB Holdings Bhd said its public portion of its IPO has been oversubscribed by 50.18 times. Siab, targeted to list on the ACE Market of Bursa Malaysia Securities Bhd on Feb 28, 2022, announced that it received a total of 15,288 applications seeking 1.25 billion new shares, with a value of RM375.89 million, for the 24.48 million new shares made available for the Malaysian public under the IPO. For the Bumiputera portion, 9,829 applications were received for 557.34 million new shares, representing 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 represents an oversubscription rate of 55.83 times.