



34 SEN JUMP

ATECH CLOSES AT RM1.70 ON DEBUT DAY

Company says listing puts it in better position to grow E&E products business

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AURELIUS Technologies Bhd (ATech) made its debut on Bursa Malaysia's Main Market at five sen above its RM1.36 listing price, with 123.25 million shares changing hands.

It then soared 39 sen, or 27.66 per cent, to RM1.80 at the midday break before closing at RM1.70 yesterday.

ATech executive director and chief executive officer Lee Chong

Yeow said the listing would put the company in a better position to grow its business, backed by the steady growth in the electrical and electronics (E&E) products industry.

"We see very strong demand worldwide as the Covid-19 pandemic has spurred the usage of electronics," he said at a virtual press conference held in conjunction with its listing yesterday.

Lee said the company would continue to grow its semiconductor multicomponent modules as it was in the Internet of Things space.



(From left) Aurelius Technologies Bhd (ATech) executive director and group chief financial officer Loh Hock Chiang, executive director and group chief executive officer Lee Chong Yeow, chair Datin Normaliza Kairon and Maybank Investment Bank Bhd chief executive officer Datuk Fad'1 Mohamed at the listing ceremony of ATech yesterday.

"The company is operating at close to 95 per cent of capacity. Our factory expansion, which is set to be completed by year end, will give us an additional 70 per cent production floor space."

ATech chair Datin Normaliza Kairon said its listing would allow ATech to retain and attract more customers from across Asia Pacific, the Americas and Europe.

"We see this listing as an opportunity to realise our plans and strategies, including expanding

and upgrading our production facilities."

She said the company would also focus on its environmental, social and governance (ESG) agenda by having sustainable practices.

She said ATech was committed to maintaining a safe and healthy workplace for employees while supporting workplace equal opportunity as well as gender and cultural diversity.

Meanwhile, ATech has raised

RM104.73 million from the listing exercise.

It plans to use RM40 million of the proceeds to purchase new machinery and equipment, RM29.52 million for the repayment of borrowings, RM28.13 million for working capital, and RM7.09 million to defray the listing expenses.

Maybank Investment Bank Bhd was the principal adviser, sole bookrunner and sole underwriter for the exercise.