



# Aurelius Technologies makes respectable debut on Bursa

➤ Group's current major focus is on semiconductor multicomponent modules in Internet of Things space

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**PETALING JAYA:** Aurelius Technologies Bhd made a respectable debut in its maiden trading session on Bursa Malaysia's Main Market yesterday, opening at RM1.41 a share, representing a 5 sen or 3.7% increase over its offer price of RM1.36.

The counter hit an intraday high of RM1.83 at 12.35pm and subsequently closed its first day's trading at RM1.70, for a premium of 34 sen, or 25%, over the offer price. A total of 187 million shares changed hands.

The electronic manufacturing services player's executive director and CEO, Lee Chong Yeow, stated that there are many areas it can look at for growth and expansion.

"But our major focus at this moment will be on the semiconductor multicomponent modules in the Internet of Things (IoT) space, which is a very fast growing space at the moment," he told the media following the group's listing on Bursa.

"Having said that, we are also



From left: Aurelius Technologies CFO Loh Hock Chiang, Lee, chairperson Datin Normaliza Kairon and Maybank Investment Bank CEO Datuk Fad'l Mohamed at the listing ceremony.

looking into other areas which include vertical integration and even some downstream expansion."

Overall, Lee believes the electric and electronic (E&E) industry is a key economic driver for Malaysia which will continue to grow.

"We see very strong demand worldwide for E&E industry and, with the initial public offering (IPO) we are in a better position to better grow our business."

He opined that the semiconductor shortage is largely due to a higher demand due to the adoption of remote working due to the Covid-19 pandemic.

"We are particularly excited about the field of IoT hence the

semiconductor multicomponent modules used in IoT and other related products will be our focus."

Due to elevated demand in the sector, Aurelius is operating at close to 95% of its total capacity.

On this front, it shared that the factory expansion plans will be completed by the end of this year which will give the group an additional 70% production floor and it will roll out its expansion plans once the factory is ready.

Although the group cannot disclose the identity of their customers, it stated that the top five of its customers are made up of multinational companies with

international exposure.

Lee said these are longstanding relationships with some of them having been Aurelius' customers since its inception and none of these pioneer clients have left.

When asked whether there is risk to issues relating to forced labour, he pointed out that 100% of its workforce are made up of Malaysians.

Aurelius' listing raised RM104.73 million and it has allocated RM40 million of the proceeds to acquire new machinery and equipment, RM29.52 million for repayment of borrowings, RM28.13 million for working capital, and RM7.08 million to defray the listing expenses.