


ManagePay plans listing of Trustgate on Leap

BUSINESS NEWS

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PETALING JAYA: [ManagePay](#)  Systems Bhd, an electronic payments operator, is proposing to list an associate company, Trustgate Bhd, on the Leading Entrepreneur Accelerator Platform (Leap).

The company's board said in a stock exchange filing that M&A Securities Sdn Bhd has been appointed as the adviser of Trustgate for the proposed listing exercise.

According to ManagePay's annual report for the financial year ended Dec 31, 2016, the company has a 29.50% effective stake in Trustgate.

The board said more announcements will be made on any material development changes at the appropriate time.

Trustgate's core business includes the provision of digital certification services such as digital certificates, cryptographic products, and software development.

The Leap market, the third board on Bursa Malaysia after the Main Market and ACE Market, will be officially launched at Invest Malaysia today.

Leap targets small-and-medium enterprises (SMEs) and aims to provide another avenue for SMEs to raise funds. Currently, 96% of funding for SMEs come from banks.

Bursa Malaysia last month approved six advisers for Leap who will help SMEs wanting to list on the new board to undertake due diligence, make enquiries on potential applicants for the new board, prepare listing documents and guide these SMEs in compliance requirements.

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