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Eleven SMEs prepare to take major LEAP

Posted on 26 July 2017 - 12:14am

Last updated on 26 July 2017 - 12:19am

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KUALA LUMPUR: Eleven small and medium enterprises (SMEs) have engaged approved advisers to assist them with the listing process on the newly launched Leading Entrepreneur Accelerator Platform (LEAP) of Bursa Malaysia.

The 11 potential issuers are Clouardon Pte Ltd, Agrofresh International Group Sdn Bhd, Red Ideas Holdings Sdn Bhd, Polymer Link Sdn Bhd, Trustgate Bhd, Accent Wellness Global Sdn Bhd, East West One Group Sdn Bhd, Macfearn Sdn Bhd, Upstream Downstream Process & Services Sdn Bhd, ProEight Sdn Bhd and Safetyware Sdn Bhd.

Bursa Malaysia Bhd CEO Datuk Seri Tajuddin Atan said the listing process is expected to take three to four months on average, and hopes to see the first two listings on the new market this year.

"I hope it will be soon, given the fact that this LEAP market, which is for SMEs, is supposed to have a different facilitation. It has a one-stop approval process from the exchange and, on top of that, there is no need for prospectus or information memo and we are all subjected to the advisers who will go through the suitability of the companies to be listed. Given that timeline, we would expect the turnaround time to be short," he told reporters at the launch of LEAP yesterday.

The approved advisers for the 11 potential issuers are Kenanga Investment Bank Bhd, M&A Securities Sdn Bhd, Mercury Securities Sdn Bhd, TA Securities Holdings Bhd, Crowe Horwath Advisory Sdn Bhd, DWA Advisory Sdn Bhd and WYNCorp Advisory Sdn Bhd.

Tajuddin said the first two listings would take a "little extra" time as the exchange wants to populate the market with good, credible companies especially for the first few listings.

"We need to start right to ensure that the companies that get listed are of certain credibility, quality and ensuring it is transparent so that once it builds that level, the market gets to be recognised as a credible market. That is the aspiration. The exchange is working towards a long-term plan of developmental role of building this market and, hopefully, these companies will become the pipeline for the future companies that get listed on the ACE or the Main Market," he added.

Launched at Invest Malaysia Kuala Lumpur 2017, LEAP aims to provide SMEs with an alternative and efficient fundraising platform and visibility through the capital market. It is designed to address the funding gap for SMEs and make it easier for them to take their businesses to the next level through the capital market. It also provides investors with a new investable asset class.

Trading on LEAP is limited to sophisticated investors, namely accredited investors, high net-worth entities and high net-worth individuals. Tajuddin said it may open trading to other investors in the future once the market is familiar with the risk reward appetite of the SME market.

At the same event, Bursa Malaysia exchanged memorandums of understanding with four strategic partners, namely Malaysia Digital Economy Corp, Malaysia Technology Development Corp and Unit Peneraju Agenda Bumiputera. These strategic partners will provide identifying potential SMEs to be listed on LEAP as well as collaborate to jointly develop financing ecosystem and capacity building.

International Trade and Industry Minister Datuk Seri Mustapa Mohamed said it is important to have a pipeline of companies that can be listed and LEAP is an additional avenue to increase the number of SMEs listed on Bursa Malaysia.

"We want regional champions. Some SMEs may lack confidence but with such programs we can build up their confidence to penetrate the overseas market," said Mustapa, who was



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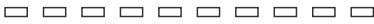
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